

MAXIZO TRADING LLP
POLICY ON SORM CERTIFIED PERSONELS

INTRODUCTION:

SEBI has notified vide its notification no. LAD-NRO/GN/2010-11/21/29390 published in the Gazette of India on December 10, 2010 regarding NISM-Series-VII: Securities Operations and Risk Management Certification Examination.

As per above notification, SEBI has given guidelines that persons associated with a registered stock-broker/trading member/clearing member who are involved in, or deal with, any of the below mentioned functions are required to have a valid NISM Series VII Certification:

- (a) Assets or funds of investors or clients,
- (b) Redressal of investor grievances,
- (c) Internal control or risk management, and
- (d) Activities having a bearing on operational risk,

As per above guidelines every staff of trading member is required to have NISM-Series-VII: Securities Operations and Risk Management Certification. In this regard NSE vide its circular NSE/INSP/27495 dated September 2, 2014 has given clarification that requirement of passing of NISM Series VII - Securities Operations and Risk Management Certification exam would be optional for associated persons handling the basic clerical/elementary functions in the above stated areas and whose work is supervised by NISM Series VII -Securities Operations and Risk Management Certification certified personnel. Further NSE has also made it mandatory for member to frame the policy on NISM-Series-VII certified personals

to ensure that senior level personals should be well aware with operation risk involved in broking business. Accordingly, we are framing this policy.

I) Personals who mandatory required valid NISM-Series-VII: Securities Operations and Risk Management Certification:

- a) All personals having role of checker in account opening, Accounts, Back Office, and Depository operation.
- b) All Departmental head in KYC, Accounts, Back Office, RMS & Depository operations
- c) All personals in Surveillance and Risk management Department
- d) All Compliance team member who are assigned work to redress investor complaints except member given in point no. II
- e) Principal Officer
- f) All staff assign work of releasing data in Account, KYC, DP, Back office

II) Personals who does not required valid NISM-Series-VII: Securities Operations and Risk Management Certification:

- a) Personals who is inwarding of collateral's/cheques
- b) Persons performing maker entries
- c) Maker entry in the database
- d) Personals assigned work of photocopying, printouts, scanning of documents
- e) Personals assigned work of Preparing of MIS

- f) Personals who are sending of letters/reports to clients, Exchanges, SEBI, data entry, uploading on SCORES
- g) Personals who are attending calls, etc.
- h) Personals sitting on Reception
- i) Personals who is inwardsing of complaints,
- j) Personals who is seeking documents from clients
- k) Personals who are Generating reports, Files in back and front office
- l) Personals who are assisting dealer to give market quote to the clients