

KIFS Broking Private Limited(KBPL)
(NSE Member ID: 90171)

Policy regarding Pre-funded Instruments / Electronic Fund Transfer etc.

As a matter of compliance, we normally accept payment by cheques only and copy of such instruments are being preserved in to our back office software. In cases, where funds are being received from clients thru online banking system / pre-funded instruments etc., the internal policy is as under:

1. The client is required to furnish us the details of a/c from which the fund is being transferred into our A/c by submission of copy of payment advice i.e. cyber receipt. Further, we do observe that the fund, if any, is being transferred from client via IMPS/ NEFT /RTGS or through any normal banking channels or other channels approved by RBI is from his own bank a/c regd. with us as a part of KYC. If the client transfers the fund from his another a/c not mapped with us, we advise the client to get the said a/c also regd.with us.

2. Even though we generally do not accept the payment by way of DD / P.O. and instead, we insist the client to pay thru his regd. bank a/c only. In case, where the payment is made by the client via DD / P.O. etc; we ask the client to submit his undertaking to the effect, interalia, that the same is drawn from his own a/c. In case, where the payment is being received by pre-funded instrument i.e. pay-order / D.D. etc, the client is required to furnish us the copy of bank Statement and/or certificate from issuing bank-branch to verify the same with the details of Bank a/c mapped in with us as client's regd. bank a/c.