



AY Securities and Commodities Ltd

Regd Office: 804, Ansal Bhawan,
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Tel:011-30412345 Fax 91-011-41520889

Policy – Pre Funded Instrument & Electronic Fund Transfer

AY Securities and Commodities Ltd (formerly known as Globe Commodities Limited) has instructed all its Employees, Authorized Persons including employees placed in branches to check the instrument properly before depositing it into the bank. The key guidelines of the said policy are as under:

1. If while checking, it is understood that instrument is Banker Cheque/ Pay Order/ Demand Draft, suitable reason or clarification shall be taken from the respective client.
2. Details of the instrument like Bank Name, Account No., etc. to be checked with the information available in our Back Office Software.
3. It shall also be required to obtain a certificate issued by the issuing bank. However, in exceptional circumstances, we may accept the following too: a. Certified copy of the requisition slip (portion of which is retained by the bank) counterfoil duly acknowledged by the Bank. b. Certified copy of the bank statement for the account debited to issue the instrument or the passbook showing that entries to cross verify it. c. Authentication of the bank account number debited and name of the account holder by issuing bank on the reverse of the instrument.
4. Audit trail of the funds received through electronic fund transfer will also be maintained so as to ensure that the fund is received from the client.
5. In case of mismatch, the same should be escalated to the Accounts Head at Head Office.
6. We shall not encourage client to make payments through pre-funded instrument and shall take all steps to educate customer not to use the same. For that purpose, we shall use guidelines issues by Exchanges and rules & byelaws laid down by PMLA / SEBI.
7. Payment that shall be received from the Electronic Fund Transfer, before giving credit, must be checked for their authentication such as payee bank, account number, name etc. In case of non- availability of details, the same shall be asked from the client through email / SMS / Hard copy duly certified by the bank.
8. It is mandatory to accept the instrument, if aggregated value of instrument is Rs. 50,000/-and above along with the documents as required as per the policy.
9. Pre-funded instrument from third party cannot be accepted.
10. This policy shall be viewed regularly and if required, will be updated according to the rules and regulations lay down by Exchanges / SEBI / PMLA.