

Policy for NISM-Series-VII: Securities Operations and Risk Management Certification Examination

Reference:

1. SEBI notification no. LAD-NRO/GN/2010-11/21/29390 dated December 10, 2010
2. NSE Circular: NSE/INSP/16536 dated December 15, 2010
3. NSE Circular: NSE/INSP/27495 dated September 2, 2014

SEBI issued Notification No. LAD-NRO/GN/2010-11/21/29390 dated December 10, 2010 according to which, following categories of associated persons i.e. 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,

It is further decided by SEBI, the requirement of passing NISM Series VII certification would be optional for those associated persons handling the basic clerical or elementary functions in the above stated areas and whose work is supervised by NISM Series VII Securities Operations and Risk Management Certification certified personnel. The activities that can be classified as basic elementary level / Clerical level are as follows:-

1. Internal control or risk management
 - a. Inwarding of collateral's/cheques
 - b. Person performing maker entries
 - c. Maker entry in the database
 - d. Photocopying, printouts, scanning of documents
 - e. Preparing of MIS
 - f. Sending of letters/reports to clients, Exchanges, SEBI
 - g. Attending calls, etc.
2. Redressal of investor grievances
 - A. Inwarding of complaints
 - B. Seeking documents from clients
 - C. Person performing maker entries
 - D. Maker entry in the database

- E. Photocopying, printouts, scanning of documents
- F. Preparing of MIS
- G. Sending of letters/reports to clients, Exchanges, SEBI Updation, data entry, uploading on SCORES.
- H. Attending calls, etc.

Activities having a bearing on operational risk and dealing with assets or funds of investors or clients

- A. Person performing maker entries
- B. Maker entry in the database
- C. Preparing MIS
- D. Generating reports, Files
- E. Photocopying, printouts, scanning of documents
- F. Dispatching documents to clients
- G. Sending of letters/reports to clients, Exchanges, SEBI
- H. Attending calls, etc.

Compliance to above circular issued by the SEBI will be ensured from time to time.