

## BMD Securities Limited

### Policy on NISM-Series-VII-SORM

Circular: - Ref.

Policy created by	Compliance Team
Policy reviewed by	Compliance Officer
Policy reviewed on	
Policy Approved by	Board of Directors
Policy approved on	28/04/2025

Version - 1.0



## **Brief**

SEBI issued Notification according to which, following categories of associated persons. Persons associated with a registered stock broker / trading member / clearing member in any recognized stock exchanges, who are involved in, or deal with any of the following

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

Shall be required to have a valid certificate of NISM Series VII \_ operation & Risk Management (SORM) from (NISM). NSE & BSE has also issued circulars requesting the to comply with the requirement of said SEBI Notification.

### **Definition of Associated Person**

"Associated Person" means a principal or employee of an intermediary or an

Agent or distributor or other natural person engaged in the securities business and includes an employee of a foreign institutional investor or a foreign venture capital investor working in India.

### **Exemption**

Associated persons handling the basic clerical / elementary functions in the aforesaid specified areas shall be exempted from obtaining the certification of NISM Series VII - Securities Operation and Risk Management (SORM).

For this purpose, the company considers following activities as basic elementary level / clerical level1.

### **Internal Control or Risk Management**

- Inwarding of collateral's / Cheques
- Person performing market entries
- Maker entry in the database
- Photocopying, printouts, scanning of documents
- Preparing of MIS
- Sending of letters / reports to clients, Exchanges, SEBI
- Attending Calls, etc.

### **Redressal of Investor Grievances**

- Inwarding of complaints
- Seeking documents from clients



- Person performing maker entries
- Maker entry in the database
- Photocopying, printouts, scanning of documents
- Preparing of MIS
- Sending of letters / reports to clients, Exchanges, SEBI Updation, data entry, uploading on SCORES
- Attending calls, etc

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

- Person performing maker entries
- Maker entry in the database
- Preparing of MIS
- Generating of reports, Files
- Photocopying, printouts, scanning of documents
- Dispatching documents to clients
- Sending of letters / reports to clients, Exchanges, SEBI
- Attending calls, etc

However, any of the work (as stated herein above) being performed by such persons, obtaining NISM-SORM Certification shall be optional Provided that they are supervised by his / her supervisor who shall have to obtain / continue to have NISM - SORM Certification or such other prescribed certification at all times.

In case of any Query, employees are requested to obtain clarification from the Compliance Officer of the Company.

**BMD Securities Limited**

**BMD SECURITIES LTD.**

*[Handwritten Signature]*

Director/Authorised Signatory

**BMD Securities Limited**

**Designated Director**

Dated: - 28/04/2025

3 | Page

