

## **ERROR ACCOUNT OR CLIENT CODE MODIFICATION POLICY**

### **What constitutes an error**

An order entered into with incorrect Qty / Price / Scrip / Client Code / Buy or Sell and vice versa constitutes an error.

Most common form of error is Dealing Room Error (DRE) happening due to erroneous details filled while placing an order by dealers or error by Risk team or system errors.

### **Actionable on Error Trades**

Trades resulted in client account due to DRE, needs to be squared off immediately into Error Account. An error trade from client account, then, shall be moved to Error Account where the position gets closed.

If the second leg, i.e. square off trade, is done in client's account only, then movement of both these trades from client account to Error Account shall not be allowed unless such movement is approved by concerned authority along with penalty amount of 1% on traded value.

### **Approval Matrix for Movement of trades into the ERROR Account**

Category	Value of Loss	Value of Trade
BM	= 5k	= 5L
RM	>5k to 25k	>5L to 10L
Sr. Management	>25k	>10L

### **Process to be followed for movement of trade to ERROR Account**

For online trade modification, i.e. modification during market hours or post market hours but before exchange trade modification time, a form called Trade Modification Memo needs to be filled which shall contain trade details along with reason for such trade modification (format is given in annexure for reference). The same needs to be approved by concerned authority as per approval matrix.

#### **Offline Trade Modification**

Before Settlement (T+2 for Cash segment) : In addition to Trade Modification Memo and approval, written request from client stating reason for such modification should be sought from the client. The request letter should be signed by the client and his signature should match with signature as appearing in our client master.

Upon receipt of above documents, either original letter of copy should be sent to WSAPL Operations team for modification.

### **Wealthstreet Financial Services Private Limited**

(Formerly known as Wealthstreet Advisors Private Limited)

**CIN : U74999GJ2016PTC094432**

**Regd. Off :** A-1101, Mondeal Heights, 11th Floor, Besides Wide Angle, S.G Highway, Ahmedabad-380015

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Post Settlement : Once Settlement is concluded, trades cannot be moved to Error Account and compensatory profit / loss can only be settled through JV. However, above documents are required to be sent to Operations team along with approval to facilitate passing of JV.

### **Cut off time for Acceptance of Online Trade Modification Request by Risk Team**

NSE Cash / BSE Cash : 4pm

NSE FO : 4.15pm

MCX CD : 5pm

### **Systems used for Online Trade Modification**

Corporate Managers

### **MIS for ERROR Account**

All DRE needs to be compulsorily routed through WSAPL Risk team. Detailed analysis of errors / losses shall be shared with Business head on quarterly basis.

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