



Wealthstreet

The Financial Engineers

Opening & Closing of Branches/Authorized Persons (APs)

I. Opening of Branches/Authorized Persons (AP)

1. Initiation of Process:

- To open a new branch or Authorized Person (AP), the initial step involves the **AP team** at the **Head Office (HO)** receiving the account opening documents from the applicant.
- The submitted documents undergo a thorough review to ensure full compliance with **Know Your Customer (KYC)** guidelines, SEBI regulations, and other statutory requirements laid down by the exchanges (NSE, BSE, MCX).

2. Document Verification & Bank Processing:

- Once the documents are validated, a **back-office code** is generated for the branch/AP in the company's system.
- A **registration fee cheque** is processed and sent to the designated bank for clearance as part of the account creation process.

3. Branch/AP Code Setup:

- Upon successful cheque clearance, a unique **Branch/AP Code** is created in the Company's back-office software. This code serves as the key identifier for the branch/AP's operations and transactions within the organization.

4. Formal Agreement & Exchange Approval:

- A formal **service agreement** outlining the roles, responsibilities, and terms of engagement is executed between **Wealthstreet Financial Services** and the AP.
- Once the agreement is signed, the documentation, including the agreement and other essential forms, is submitted to the respective **Exchange(s)** (NSE, BSE, MCX) for review and approval.
- After approval by the Exchange, all onboarding materials, such as the **signed agreement, welcome letter, flex, and visiting cards**, are dispatched to the AP to complete the process.

5. Final Onboarding and Client Allocation:

- The onboarding process concludes with a formal **welcome communication** to the AP, and client allocations are made according to the AP's capacity and business objectives.

Wealthstreet Financial Services Private Limited

Formerly Known as Wealthstreet Advisors Private Limited

CIN: U74999GJ2016PTC094432

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- The AP is officially included in the Company's network, and they are now authorized to begin handling client accounts and executing trades under the terms outlined in the agreement.

II. Closing of Branches/Authorized Persons (AP)

1. Initiation of Closure Process:

- Branches or APs can initiate closure for various reasons:
 - **Branch/AP Level Initiation:** When the branch/AP manager decides to discontinue operations or seeks to terminate the relationship with the company.
 - **Head Office Initiation:** If the performance of the branch/AP does not meet the company's performance standards or compliance requirements.

2. Client Notification and Transfer:

- Both the branch/AP and its associated clients are promptly notified about the closure.
- Clients, who are mapped to both the AP and HO, are automatically transferred to the **Head Office**. This ensures that no client is left without proper services or account management.
- The transfer process ensures that clients are seamlessly handled by the Head Office's dedicated team without interruption of services.

3. Exchange Intimation:

- Following the closure of the branch/AP, an **official intimation** is sent to the relevant Exchange(s) (NSE, BSE, MCX) to notify them about the closure and the transfer of client accounts.
- The company ensures full compliance with all regulatory requirements by promptly informing the Exchanges of any changes in the operational structure and client mapping.

4. Settling Financials and Final Documentation:

- Once the closure is approved and the client transfer process is completed, the final **settlement cheque** and **ledger details** are prepared.
- These documents are securely couriered to the branch/AP, and a **closing confirmation email** is sent to confirm the successful closure of the branch/AP and the completion of all associated procedures.
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5. Compliance & Regulatory Adherence:

- All steps in the closing process adhere to the regulatory standards outlined by SEBI and the Exchanges. The process ensures that there are no discrepancies in client transfer, settlement of accounts, or reporting to the relevant authorities.

III. Authorized Person (AP) Registration & Cancellation Process

AP Registration Process:

1. Document Submission and Verification:

- The AP submits the required documents to the AP Team at HO, which are thoroughly reviewed for accuracy and regulatory compliance.

2. Back Office Setup & Fee Payment:

- After verification, a **back-office code** is created, and the AP is required to submit a **registration fee cheque** for processing.

3. Agreement & Approval from Exchanges:

- A formal service agreement is executed between Wealthstreet and the AP. The documents are then uploaded to the **Exchanges** (NSE, BSE, MCX) for approval.

4. Final Onboarding:

- Upon receipt of Exchange approval, the AP receives a welcome kit, including all necessary documentation and onboarding materials, marking the completion of the registration process.

AP Cancellation Process:

1. Initiation of Cancellation:

- Cancellation can be initiated by either the branch/AP or Head Office based on operational or performance-related issues.

2. Client Account Transfer:

- Clients associated with the AP are automatically transferred to the **Head Office**, ensuring uninterrupted account management and services.

3. Intimation to Exchanges:

- Once the client transfers are complete, the Company notifies the relevant Exchange(s) of the AP's cancellation.

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4. Final Settlement and Documentation:

- Upon receipt of confirmation from the Exchange, final settlement documents (cheques, ledgers, etc.) are prepared and couriered to the AP.

IV. Compliance and Regulatory Adherence

1. Adherence to Regulatory Guidelines:

- Wealthstreet ensures full compliance with the **Securities and Exchange Board of India (SEBI), NSE, BSE, and MCX** regulations throughout the AP registration and cancellation process.

2. Client Protection and Transparency:

- The company takes utmost care to ensure that clients are informed at all stages of the process, and their accounts are transferred without any disruptions. This ensures the client's assets and interests are well protected.

3. Documentation and Audit Trail:

- All documents, communications, and approvals related to the opening and closing of branches/APs are meticulously recorded for internal audits, regulatory reviews, and compliance purposes.

4. Regular Monitoring and Evaluation:

- Wealthstreet continuously monitors the performance of its branches and APs, ensuring they meet operational and compliance standards. Branches/APs that fail to meet these standards are subject to review and potential closure, as needed.

V. Conclusion

Wealthstreet Financial Services is dedicated to maintaining a seamless and compliant process for the opening and closing of branches and Authorized Persons. This policy ensures that all procedures are followed efficiently, client interests are safeguarded, and regulatory requirements are strictly adhered to, ensuring transparency, operational integrity, and client satisfaction.

For any inquiries regarding the opening or closure of branches/APs, clients and APs are encouraged to reach out to the **Head Office** for assistance.

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