

National Stock Exchange of India Limited

Circular

| DEPARTMENT: INSPECTION | |
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| Download Ref No: NSE/INSP/57111 | Date: June 14, 2023 |
| Circular Ref. No: 52/2023 | |

To All Members,

Sub: Risk disclosure with respect to trading by individual traders in Equity Futures & Options Segment.

This has reference to Exchange Circular no. NSE/INSP/56779 dated May 22, 2023 on the subject “Risk disclosure with respect to trading by individual traders in Equity Futures & Options Segment”.

Based on queries received from members, the clarifications to Frequently Asked Questions (FAQ) are being issued as below: -

1. Whether the “Risk disclosures” should be displayed and acknowledgement to be obtained once a day upon first login, or the same should be displayed on every login?

The mandated pop-up regarding “Risk disclosures” shall be displayed at the time of each login done by the clients (Individual category).

2. If the client has registered for both Equity and Equity F&O segments. Whether the “Risk Disclosure” to be displayed only when the client is placing trades in Equity F&O Segment, or it should be displayed upon login even if the client is intending to trade only in the capital market segment in that login session?

If the client has registered for both Equity and Equity F&O segment, the “Risk Disclosure” shall be displayed at the time of login itself, irrespective of the segment in which client trades during that session. However, if the client has registered only for Equity segment, then the same is not applicable.

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3. Whether the “Risk disclosures” to be displayed at the time the client is onboarding and registering for the Equity F&O Segment?

The “Risk disclosures” shall be displayed at the time of onboarding and client is opting/ registering for Equity F&O segment. This requirement is in addition to the mandated display at the time of each login.

4. Whether the provisions of this circular be applicable to brokers who don't provide online trading (IBT/ STWT) facility to clients?

The “Risk disclosures” shall be displayed on the website of the trading members. However, the requirement of pop-up regarding “Risk disclosures” at the time of login done by the client is not applicable if the trading member is not providing online trading (IBT/ STWT) facility to clients.

5. Whether Risk disclosure needs to be displayed only for Equity F&O clients or for all clients?

The “Risk disclosures” shall be displayed for all clients (Individual Category) registered in Equity F&O segment.

Members are advised to take note of the contents of the circular and ensure strict compliance.

**For and on behalf of
National Stock Exchange of India Limited**

**Harinatha Reddy M
Chief Manager**

In case of any clarifications, Members may contact our below offices:

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