

# Account Opening Procedures

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## 1. Introduction

This document outlines the process for opening a Demat and Trading account through both Physical and Digital account opening channels. It aims to provide a clear and detailed guide on the steps involved, ensuring a seamless and efficient experience for clients and stakeholders.

## 2. Scope

- Opening of Trading Account and Demat Account for Resident Individual (RI), Non-Resident Individual (NRI) & Non Individual (Corporate, Partnership, Trust, HUF etc) Entities
- Physical Account opening under wet signature of the client/ authorised signatories (for non individual entities)
- Digital Account opening using Aadhaar based Digital Signature (E-Sign), making the process faster & paperless for Resident Individual clients

## 3. Detailed Process Description

### Account Opening

#### a. Offline/Physical Channel:

- Clients can visit the nearest Axis Bank or Axis Securities branch to open a Demat and Trading account.
- A sales representative or branch official will guide the client in understanding requirements and completing the account opening formalities.
- The client fills out and signs the Physical Account Opening Form, ensuring all details are correctly provided.
- Clients must submit self-attested copies of KYC documents, including PAN, Proof of Identity, Proof of Address, Photograph, and Bank Account details with proof, as per the entity type.
- Clients must bring original KYC documents for verification. Branch staff will compare originals with the submitted self-attested copies.
- The branch official will attest the documents after verifying with the originals (OSV) and complete the In-Person Verification (IPV) section.
- The branch team will check the form and scan the completed AOF along with supporting documents into the SWIFT system for further processing.
- The Operations team at CO will review the scanned AOF. If correct, the status will be marked as "Processed," otherwise "Rejected."
- If a case is rejected, necessary corrections need to be made, and the case will required to be re-logged in.

- For processed cases, data will be entered into the respective systems for Demat & Trading accounts opening, using a Maker-Checker process to avoid errors.
- Client's email and mobile number will be validated before finalizing account opening.
- After account opening, the client will receive an email with their Demat and Trading account details.
- UCC reporting is processed post account opening

**b. Online/Digital Channel:**

- Interested resident individuals can visit the AxisDirect web portal to initiate the process of opening a Demat and Trading account.
- The client begins the account opening process by validating their Email and Mobile number.
- The client must accept the relevant Terms & Conditions to proceed.
- PAN verification is conducted.
- KRA (Know Your Customer) verification follows PAN validation.
- For KRA Validated Clients, data is fetched from the KRA records and used to pre-fill the account opening details, subject to client confirmation.
- Clients who are not registered with KRA can opt for the DigiLocker journey, where the account is opened based on data fetched from Aadhaar records.
- Alternatively, clients can choose to upload manual KYC documents alongwith VIPV.
- Existing Axis Bank Clients can initiate account opening journey by logging-in their existing Internet/Mobile Banking applications
- Clients are required to complete relevant demographic and financial details, including selecting the desired product.
- The client's photo is captured, along with a liveness check and geo-location tagging to ensure identity verification.
- Before final submission, the client is shown a preview of the complete Account Opening Form (AOF) to review all entered details.
- The client completes Aadhaar-based eSign for final submission of the application.
- Upon final submission, a copy of the duly filled and signed application is sent to the client's email.
- The application is pushed to the Operations team for further processing.
- The Operations team reviews the application for completeness and accuracy.
- In case of discrepancies, the application is marked as "rejected," and the client is notified to take corrective action.
- Once the application passes scrutiny, the details are forwarded for the opening of the Demat and Trading accounts.
- After the account is successfully opened, the client will receive an email with their Demat and Trading account details.
- UCC reporting is processed post account opening

## **KRA and CKYC Process**

- Once the account is opened, if the client's data differs from the KRA/CKYC records, the client's KYC details are uploaded to the KRA/CKYC system within the prescribed timeline.
- In case of any queries or rejections by KRA/CKYC, the issue is addressed, and a re-submission of data is initiated to either register the client on KRA/CKYC or update the client's details.
- If no query or rejection occurs and the KYC is successfully registered, the response is stored in the back office system for records.
- Clients are not allowed to trade until their KYC details are successfully registered with KRA.
- The client's CKYC number is displayed in the profile section of their online login. This number is also communicated to the client via a welcome email, with a request to verify and check the CKYC number in their profile section on the ASL web portal.