

Zerich Securities Limited

Authorised by Cyprus Security and Exchange Commission as a CIF, license No 115/10

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DORMANT ACCOUNTS POLICY

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DORMANT ACCOUNTS POLICY

1. ABOUT THE DORMANT ACCOUNTS POLICY

- 1.1. The purpose of the Dormant Accounts Policy (hereinafter the “Policy”) is to set the standards to be followed by the Zerich Securities Limited (hereinafter the “Company”) in order to establish, implement and therefore maintain effective and transparent procedures for dormant accounts and keep records of such accounts including the amount of administrative fees to be charged.
- 1.2. The Policy applies to all clients equally whether they are former, present or future clients of the Company. In addition, the current Policy applies for all trading platforms provided by the Company.
- 1.3. This Policy is included in the Company’s Internal Operations Manual (IOM).
- 1.4. The Policy is available to all relevant staff of the Company through adequate internal channels of communication.
- 1.5. The Company publishes Policy on the Company’s official website www.zerichsecurities.com.

2. DEFINITION OF DORMANT ACCOUNT

- 2.1. An account shall be considered as dormant, in the absence of any trading activity for a period of at least six (6) months. As no trading activity, we consider when:
 - No trades/positions have been executed or are open and pending for the six (6) months consecutive calendar days through trading account¹.
- 2.2. Deposit and withdrawal transactions, fees for trading platform, charges for market data and etc. should not be treated as trading activity.

3. PROCEDURES

- 3.1. Every dormant account will be charged a monthly fee for none-activity.
- 3.2. Once an account is determined by Back Office and Administration Department as dormant account, the client will be informed accordingly one (1) month prior to be suspended for none-activity.
- 3.3. The fee is set to be fifty (50) Euros (or equivalent depending on the trading account currency²) per month and is to be charged on the last business day of every month.
- 3.4. Accounts being determinate as dormant accounts for period of one (1) year but have positive balance have to be terminated (with prior one (1) month notice to client) and any available balances have to be transferred to the client’s bank account. In case when withdrawal of funds to client’s bank account is unavailable, remaining balance will be transferred to the Company’s bank account until further clarification (e. g. sending to ICF).
- 3.5. In cases when the account balance becomes zero (0) after charging the inactivity fee, but before one (1) year period, the account shall be terminated after one (1) year from the day client became dormant (with prior one (1) month notice to client). The documentation of such closed accounts is to be kept at the Company’s archive for

¹ Long positions, which are lasting more than six (6) months, shall be considered as trading activities.

² The exact amount shall be calculated according to European Central Bank (ECB) rates on payoff day.

minimum five (5) years from the time of termination.

4. REACTIVATION OF DORMANT ACCOUNT

- 4.1. A dormant account shall be reactivated only after undertaking the proper due diligence process and fulfilling of such conditions as may be deemed appropriate by the Money Laundering and Compliance Officer (AMLCO) of the Company.
- 4.2. The Company shall not proceed with any instruction or transaction from the client of a dormant account until AMLCO gives his approval.
- 4.3. In the event that the client wishes to reactivate his account which was dormant account, that is, deposit funds and/or start trading, within the timeframe during which the dormant account administration fee is being applied, then the client should contact the Company by phone +357 25755337 or email info@zerichsecurities.com.
- 4.4. The Company will review and may reactivate trading account and cease to deduct the dormant account administration fee. However, the Company will not refund any dormant account administration fees which were already deducted.

5. GENERAL

- 5.1. For any information regarding the account status or closure of the account, the clients can contact the Company by phone +357 25755337 or info@zerichsecurities.com.