Department: INVESTOR SERVICES CELL	
Download Ref No: NSE/ISC/ 48573	Date: June 12, 2021
Circular Ref. No: 16/2021	

To All Members,

Multiple UCCs allotted to clients

This is with reference to our circular No. NSE/INVG/2002/3690 dated October 18, 2002 wherein the Exchange had mandated trading members to allot only one client code to a client and use the same at the time of order entry on the NEAT system. The Exchange had also informed that the trading members should refrain from using multiple client codes for a single client, the use of which shall be treated violative of the unique client code requirement.

Further, Exchange vide its circular NSE/ISC/ 40305 dated February 25, 2019 had required all members to verify their client status with respect to “Active / Inactive / Close” and mandatorily update the correct status for all existing clients as well as new clients.

From the analysis of data as uploaded by the trading members in the Exchange system, it is observed that multiple client codes are still being allotted to a single retail client in a segment. Trading Members are advised to immediately desist the practice of allotting multiple client codes to a retail single client, the use of which shall be treated violative of the unique client code requirement. The institutional client categories / NRI / PMS are exempted from the above requirement.

Further, if a trading member has already allotted multiple UCC codes to a client in a segment, trading member is mandated to keep only one UCC code in the “Active” status and mark the other codes as “Inactive” or “Closed” whichever is applicable. As mentioned in SEBI circular SEBI/HO/MIRSD/DOP/CIR/P/2019/136 dated November 15, 2019, the codes which are marked as “Active” only are sent to Depositories for mapping. Trading members are required to ensure that the trades are executed only in client codes marked as “Active” in the Exchange UCC system.

It may be noted that the above needs to be complied by the trading members by June 30, 2021. The trading members are requested to adhere to the above guidelines to avoid any issues with respect to various services offered by Depositories including settlement of trades.

Trading Members are advised to take note and comply with the above guidelines before June 30, 2021.

For and on behalf of
National Stock Exchange of India Limited

Dinaz Shroff
Chief Manager

Toll Free No	**Email id**
1800 266 0058 (select option 2)	uci@nse.co.in