

National Stock Exchange Of India Limited**Department: INVESTOR SERVICES CELL**

Download Ref No: NSE/ISC/52991

Date: July 15, 2022

Circular Ref. No: 19/2022

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 UCC 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.

Thereafter, vide Exchange circular No. NSE/ISC/ 48573 dated June 12, 2021, advised the trading members to immediately desist from the practice of allotting multiple client codes to a retail client, the use of which shall be treated violative of the unique client code requirement. Additional clarification was provided vide circular No. NSE/ISC/49034 dated July 23, 2021.

It has however been observed that despite the directions and repeated reminders, issuance of multiple UCCs against a single PAN of the retail client is still in existence, across segments. In view of the same, please consider this as a final reminder to immediately desist the practice of allotting multiple UCCs against a single PAN of a retail client, across segments.

Further, trading members are required to **ensure that only one UCC with 'Active' Status is retained in the Exchange UCC system, which needs to be complied latest by Tuesday, July 19, 2022.**

With effect from July 21, 2022, out of the multiple UCCs reflecting against any retail client, only one UCC having latest create date or trade date (whichever is later) will be permitted to trade and all other UCCs will be marked as closed and shall not be permitted to trade, by the Exchange. For better understanding on the same, kindly refer below Annexure I.

Trading members are required to immediately review the clients code with open positions and accordingly take action.

It may be noted that the above requirement will not cover codes for Institutional clients / NRI / PMS / Statutory Bodies / Custodian settled clients / codes allotted as “BUYBACK” and codes allotted under the trading member PAN.

Trading Members are advised to take note and comply with the above guidelines.

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

**Dinaz Shroff
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