

**FREQUENTLY ASKED QUESTIONS
ON
DEMAT ACCOUNT AND TRADING ACCOUNT BY PERSONS WITH DISABILITY**

1. Can persons with disability open demat account and trading account?

Yes. Demat account and trading account can be opened in the name of persons with disability.

2. Is a guardian required for opening demat account or trading account by persons with disability?

Every person who has attained the age of eighteen years is considered as major. Only a major, who is of sound mind and is not disqualified from contracting by law is competent to enter into contract. In accordance with the provisions of the Mental Health Care Act, 2017 and the National Trust for the Welfare of Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities Act, 1999, if the individual would require a guardian, the intermediary may rely upon the Guardianship Certificate issued by the Local Level Committee under the National Trust for the Welfare of Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities Act, 1999.

3. Are persons with disability classified as minor or major?

The persons with disability may be classified as minor or major based on their age. Every person who has attained the age of eighteen years is considered as major and only a major, who is of sound mind and is not disqualified from contracting by any law is competent to enter into contract. SEBI has already FAQs with regard to opening demat account and trading account for minor on September 25, 2018 and the same is available on SEBI website.

4. Which account opening form is required by persons with disability for opening demat account or trading account?

SEBI circular dated August 22, 2011 on Simplification and Rationalization of Trading Account Opening Process has devised uniform documentation to be followed by all stock brokers/ trading members in respect of the trading account opening process. The said circular has listed the details of the documents such as Know Your Client (KYC) form capturing the basis information about the client and instruction/ check list to fill up the form. The said circular is also applicable for persons with disability for opening demat account or trading account.

5. If a person with disability is unable to sign for himself/ herself, under whose signature can the account be opened?

The account can be opened with the signature of the guardian.

6. Whether the guardian and the person with disability are required to comply with Know Your Client (KYC) norms at the time of opening account?

Yes. The guardian and the person with disability have to strictly comply with the applicable KYC norms.

7. Is the facility of online / digital KYC extended to persons with disability?

Yes. The facility of online/digital KYC can be extended to persons with disability. On request of the client, the intermediary should extend their assistance for video capturing in live environment to facilitate online/digital KYC to persons with disability.

8. Is the option of signing by way of thumb impression for online / digital KYC available?

Yes. Currently, for any online KYC mode, the documents along with the wet/cropped signature are esigned and thereafter uploaded. Similarly, the thumb impression of the investor can also be accepted if the page is eSigned along with all documents.
