

**Membership Department**

**Circular no: MSEI/MEM/5131/2017**

**May 12, 2017**

**Members Indemnity Insurance Policy**

In terms of the provisions of Rules, Bye-Laws and Regulations of the Metropolitan Stock Exchange of India Ltd. (Exchange), members of the Exchange are notified as under:

This has reference to the requirement of member indemnity insurance policy by members of the Exchange. The said requirement was as specified in SEBI Circular no. SMD/SED/RCG/270/96 dated January 19, 1996, wherein SEBI has mandated every member of a Stock Exchange to have an insurance cover.

In this regard, members are requested to submit the proof of insurance taken from an IRDA approved Insurance Company within 30 days from the expiry of their insurance cover to the Exchange. Members may kindly ensure that their insurance policy is renewed on or before the expiry date. Any renewal of the Insurance policy after the expiry date would attract penalty as per the penalty structure given below.

**Penalties on Delayed Submissions/Non-Submission:**

<b>Period</b>	<b>Penalty</b>
During 1 <sup>st</sup> month till the 3 <sup>rd</sup> month	@ ₹100 per day

In the case of non-compliance for more than three months from the due date, the matter will be referred to the relevant authority for further decision / action in the matter.

Members are advised to take note of the above and ensure compliance.

For any clarifications, members may please contact Customer Service on 022-61129010 or send an email at. [customerservice@mesi.in](mailto:customerservice@mesi.in).

For and on behalf of Metropolitan Stock Exchange of India Limited.

Sripriya Senthilkumar  
Assistant Vice President - Membership

**Metropolitan Stock Exchange of India Limited**