



FUNDS TRANSFER - HOW TO TRANSFER FUNDS INTO YOUR TRADING ACCOUNT REMEMBER TO TRANSFER FUNDS ONLY FROM THE BANK ACCOUNT REGISTERED WITH US

The first step before you start trading is fund transfer into your Trading Account. There are different ways of doing the money transfer into your account. You can either use the payment gateway, the NEFT/RTGS facility or you can also pay by cheque to your broker. When you buy shares there is a pay-in that is debited to your trading account and when you sell shares there is a pay-out that is credited. But after opening a Trading Account, before you buy shares you first need to transfer funds as initial margin into your trading account.

TRANSFERRING FUNDS VIA PAYMENT

A common method offered by brokers to transfer funds into the trading account is through the payment gateway. Large banks like HDFC Bank, Axis Bank, ICICI Bank, Kotak and Yes Bank all offer payment gateways. The advantage of a payment gateway is that you can use any debit card or internet bank account to transfer funds into your trading account. When you use a payment gateway your fund transfer happens immediately and your trading account will immediately reflect the credit and you start trading immediately. There are 2 things to keep in mind when using payment gateway. Firstly, each time you use the payment gateway your broker will debit a fee of between Rs.10 and Rs.20. If you are frequently adding funds to your account, then these costs can add up to quite a bit. Secondly, SEBI regulations do not permit you to load funds into your trading account using a credit card or a charge card. You can only use debit cards or net banking for the purpose.

List of Banks		
HDFC Bank	City Union Bank	Allahabad Bank
Andhra Bank	DCB Bank	Canara Bank
Bank of India	Deutsche Bank	Corporation Bank
Bank of Maharashtra	Dhanlaxmi Bank	Indian Overseas Bank
Catholic Syrian Bank	Federal Bank	DCB Bank
IDBI Bank	ICICI Bank	Karnataka Bank
Indian Bank	SaraSwat Bank	Oriental Bank of Commerce
Indusind Bank	South Indian Bank	South Indian Bank
Jammu and Kashmir Bank	Tamilnad Mercantile Bank	Union Bank
Karur Vysya Bank	Yes Bank	United Bank of India
Lakshmi Vilas Bank	Axis Bank	Vijaya Bank
DBS Bank	Punjab & Sind Bank	Bank of Baroda

HOW TO ADD FUNDS IN VIA NEFT / RTGS / IMPS

The second and more popular method of fund transfer is through National Electronic Fund Transfer (NEFT). Typically, say the time take for NEFT transfer from HDFC to AXIS would be 2-3 hours. But if the NEFT is done from the same bank where your broker has the account, then the credit is instantaneous. You will have to add the broker's bank account as a beneficiary and then transfer funds using the password and the OTP as second level authentication. There is no fund transfer charges for NEFT. You can transfer funds into your equity trading account or your commodity account via NEFT. You can either do the NEFT transfer online or via NEFT cheque at your branch. Time taken is the same in both cases. Real time gross settlement (RTGS) is the same as NEFT; the only difference being that it is applicable to fund transfers above Rs.2 lakhs. What about IMPS? Remember, NEFT and RTGS can only be done during normal banking prescribed hours (9.00 am to 6.00 pm). If you do the NEFT after the close of NEFT timings, then the transfer will only be effected the next banking day. The way out is IMPS. An IMPS transfer is instantaneous and can also be done outside of NEFT hours and on NEFT holidays. Say, the difference between IMPS and NEFT HDFC is the time taken and the 24x7 facility of IMPS. But IMPS does attract fund transfer charges and that adds to your trading cost.

TRANSFER THROUGH CHEQUE / DD IN FAVOUR OF BROKER

You can also transfer funds into your trading account by drawing a cheque in favour of your broker. However, that is only possible in case of an offline trading account. If you are having an Online Trading Account, then you need to necessarily transfer funds only through payment gateway or via NEFT/RTGS. There are certain points you need to remember when transferring money by cheque. Normally, the broker will give you credit for cheque amount only after the clearing credit is received. That will take 2-3 days. Secondly, ensure that your cheque is properly signed and your account is funded. Any cheque rejection results in penal charges which will be debited to your trading account by the broker.

WHAT ARE THE DOCUMENT AUDIT TRAILS YOU NEED TO MAINTAIN?

When you transfer funds into your trading account, there are some basic documentation issues you need to remember. When you transfer funds via payment gateway retain a snapshot of the payment id details and save it for your records. Use the snapshots to check that the credit is shown in your online account and also in your ledger. When you transfer funds via NEFT / RTGS / IMPS, take an online snapshot of the same and email a copy to your broker so that the credit to your trading account can be quicker. Maintain copies of your cheque / DD given to your broker for your records. Most importantly, ensure that all your transfer details are reconciled at least once every week with your broking account ledger. This will ensure that you have full control of your fund flows to and from the trading account.

Important Note:

*We do not accept Paytm, UPI, BHIM or any other digital wallet transfers.

*If you don't see the credit in your trading account immediately after transferring funds from the instant payment gateway, you need to send us a screenshot of the debit from your bank account to payments@smifs.com so we can coordinate with your bank and the payment gateway. If the instant payment fails for any reason, you will need to wait at least 24 hours for the funds to reflect in your trading account.

Please ensure that funds/monies are transferred only through the payment gateway on the trading platform or through NEFT/RTGS/IMPS from your bank. Double check the account details mentioned here before initiating transfers from your bank. If you receive an email or phone call claiming to be from Stewart & Mackertich soliciting fund transfers to an account number which is not mentioned here, please send an email to investors@smifs.com immediately with those details. Never provide sensitive account information like password, Client ID or personal details in response to an email. If you have entered such information, report it to us immediately. If you notice any spoofed (duplicate / un- official) website of Stewart & Mackertich other than www.smifs.com , let us know by writing to investors@smifs.com.

HOW TO WITHDRAWAL FUNDS INTO YOUR TRADING ACCOUNT

- You can place a fund withdrawal request by logging into www.smifs.com, your Back-Office under "Activity" as Payment Request or through **SMIFS Elite / S&M i-Pro** your Mobile Trading App.
- Equity, F&O, and Currency withdrawals are processed at 7 PM Monday to Friday.
- Commodity withdrawals are processed at 9 AM Monday to Friday.
- Withdrawal requests for online clients can only be placed online and offline clients can send request mail to payments@smifs.com , and it may take up to 24 hours to be credited to your bank account.
- All withdrawal requests placed after the above stipulated times will be processed on the next working day.
- Fund withdrawal requests placed on second and fourth Fridays will be credited only by Monday on account of banks being closed on second and fourth Saturdays.