

June 2024

# Dormant Accounts Policy

Reviewed by: CO

Date of last review: 20/06/2024

Date of next review: 27/06/2025

Approved by BOD: 25/06/2024

This policy outlines the management of Dormant accounts held by the clients of Wisdompoint Capital Ltd (hereafter the “Company”) in accordance with EU regulations and CySEC Circulars. The Company maintains a comprehensive Dormant Accounts Policy to identify, manage, and potentially close dormant accounts while adhering to regulatory requirements and best practices.

The Company reserves the right to terminate client relationships under various circumstances, including at the client’s request, at the Company’s discretion, when accounts remain dormant.

1. **Dormant Accounts:** An account is classified as dormant if no broker commission charges have been made according to the client's current tariff plan for the past 12 months, excluding a special dormant fee.
2. **Account Closure:** If a client’s trading account remains dormant for 12 months, the Company reserves the right to charge an inactivity fee and thereafter unilaterally close the account with written notice.
3. **Account Reactivation:** Clients cannot reactivate their closed accounts. Instead, they must open a new account and complete all the required procedures again.
4. **Multiple Accounts:** If a client maintains multiple accounts, the commission charged to any one of them will automatically classify the other accounts as active, even if no transactions have been conducted on them.
5. **Inactivity Fee:** The Company reserves the right to charge a monthly commission on dormant accounts in the amount specified in the fee schedule on the Company's website. The amount of the inactivity fee doesn’t change while the client's account is dormant.
6. **Termination Procedures:** Closure actions for dormant accounts must be at least annually reviewed and approved by two responsible individuals within the Company – the Compliance Officer and the Head of Back Office.
7. **Policy Flexibility:** This policy is subject to updates based on decisions by the Board of Directors of the Company, regulatory changes, internal policies, or directives from authoritative bodies.

Wisdompoint Capital Ltd. must ensure that its inactivity fees are in line with the regulatory expectations and requirements. Ensuring transparent, fair, and timely communication with clients about inactivity fees is essential to maintain trust and compliance.