

## **Policy for Handling Good Till Triggered Orders**

This policy document is owned by Share India Securities Limited (herein after referred to as SISL). This document provides details about the Good Till Triggered (GTT) feature and its usage.

### **Introduction:**

GTT Order - GTT order' is a feature which allows a user to set an order in advance for future execution based on the anticipation of future price by the user. User will set a threshold or trigger price and when such trigger price condition is met with the LTP of the scrip / contract, the order of the user is placed in the exchange.

### **Background:**

Exchanges vide it's circular NSE/INSP/62528 dated June 21, 2024 and 20240622-2 dated June 22, 2024 pertaining to 'Policy on Handling of Good Till Cancelled (GTT) Orders offered by Members to Clients' mandated trading members to formulate a policy in case they offer "Good Till Cancelled" / "Good Till Triggered" orders or orders of similar type.

### **Scope:**

The Exchanges have stated that the policy shall include:

- Details of Good Till Cancelled/Good Till Triggered/orders of similar type provided by member including its validity.
- Manner of handling of such orders in case of corporate actions (e.g. cancellation, price reset, retaining, etc. for the unexecuted orders).
- Provide timeline within which the member shall intimate their clients about details of upcoming corporate actions applicable for such unexecuted orders of clients, which shall not be later than one day prior to the ex-date of the corporate action.

### **Details of GTT:**

GTT order is an open pending order which remains active until the trigger price is reached, or until the GTT request is cancelled or expires.

If not executed, Good till triggered orders are automatically cancelled at the expiry of 365 days. It prevents traders from a lot of hassle of entering orders again and again and also keeping such orders open until the trigger condition is met.

The GTT orders can be specified as per requirement, which means the order will only be fulfilled if it meets the pre-set parameters (like reaching a certain price point).

### **Features of GTT order**

- GTT order is allowed only in NSE & BSE cash segment
- Order Validity is 365 days (including holidays)
- Order is accepted by system subject to availability of client's margin.
- Such orders will be active till meeting the trigger price mentioned while placing the order/ till execution whichever earlier.

### **Handling of GTT orders in case of corporate actions:**

Server application will auto cancel GTT orders in case of Corporate Action.

**Updating Clients of upcoming Corporate Actions:**

Server application will auto cancel GTT orders in case of Corporate Action and status will be updated in client's application.

**Policy Review:**

The said policy shall be reviewed on an annual basis.