



DECEMBER 2023

NEWS LETTER

From Customer Care Desk

December 2023 "NEWS LETTER" with the latest communication, updates and other important points.

LATEST COMMUNICATIONS AND UPDATES



NJ PMS - INTIMATION OF RE-BALANCING IN DAAP-AGGRESSIVE AND FREEDOM PORTFOLIO:

(Mail dated – 01st Dec 2023)

- ▶ As part of our fund management process, the portfolio rebalancing activity for the following Investment Approaches (IAs) will be initiated from December 15, 2023 onwards:
 - DAAP - Aggressive
 - Freedom Portfolio
- ▶ **You are requested to note the following important points:**
 - Any investment received for Freedom Portfolio before the rebalancing start date will be invested in the new portfolio.
 - Investors wishing to switch out of either of these IAs may do so before the rebalancing date since the new portfolio will be subject to fresh exit loads in the incoming schemes after that.
 - Requests for withdrawal (including Switch-out) received in DAAP-A and Freedom IAs during December 15, 2023 to December 21, 2023, shall be processed on December 22, 2023 i.e. once the rebalancing activity is completed. Accordingly, the payout (including switch) will be processed within 5 business days from December 22, 2023.

NJ PMS: MANDATORY VALIDATION OF EMAIL AND MOBILE FOR INVESTOR'S KYC (FOR OVDS OTHER THAN AADHAR) BY DECEMBER 31, 2023

(Mail dated – 01st Dec 2023)

- ▶ We would like to remind you of the critical regulatory update regarding the validation of email IDs and mobile numbers in Aadhaar-based Officially Valid Document (OVD) cases. As per the SEBI Circular SEBI/HO/MIRSD/FATF/P/CIR/2023/0144 dated August 11, 2023, it is now mandatory for all KRAs (Know Your Customer Registration Agencies) to validate the email IDs and mobile numbers of individual investors. This requirement applies to all cases, including those where the OVD is not limited to Aadhaar.
- ▶ In accordance with the SEBI circular, KRAs have initiated the process of sending emails and messages to the registered email IDs and mobile numbers of investors as available in the KYC records. In cases where these communications bounce back or fail to be delivered successfully, the KYC records will be placed 'ON HOLD' w.e.f. December 31, 2023.

- ▶ For KYC validation, please follow the steps enumerated below:
 - Visit the respective KRA website links given below:
 CVL: https://validate.cvlindia.com/CVLKRAVerification_V1/
 NDML: kra.ndml.in/ClientInitiatedKYC-webApp/#/ClientinitiatedKYC
 KARVY: <https://m.njw.bz/t/8n8zgh0lv7l>
 DOTEX: <https://m.njw.bz/t/8n8zgh0lvwww>
 CAMS: <https://camskra.com/PanDetailsUpdate.aspx>
- ▶ If you are uncertain about the KRA where your PAN is registered, please go to the “KYC Inquiry” section of CVL KRA.
- ▶ Provide the requested details as per the respective KRA requirements, and verify the email id and mobile number by entering the OTP received on both the email and mobile number. It will take 48 hours to update the status by the KRAs.
- ▶ If there is any change in the investors email id and/or mobile number, the same is required to be updated by submitting the email id and/or mobile number modification request along with a duly filled and signed KYC Modification Form.
- ▶ We urge you to contact your investors to assist them in completing the process latest by December 15, 2023. Failure to comply with these regulatory requirements will lead to the accounts being invalid and will result in freezing of demat accounts / deactivation of PMS accounts by December 31, 2023.

NJ PMS:MANDATORY VALIDATION OF EMAIL AND MOBILE FOR INVESTOR'S KYC (FOR OVDS OTHER THAN AADHAR) BY DECEMBER 31,2023

(Mail dated – 01st Dec 2023)

- ▶ With reference to SEBI Circular No. **SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169** dated October 12, 2023 (Master Circular), the existing KYC records (OVDS other than Aadhaar) held with KRAs (KYC Registration Agency) need to be validated based on the criteria laid down by SEBI which includes email and mobile validation.
- ▶ In continuation to above, the KRAs have already tried to validate email and mobile registered with KYC records but the same could not get validated. The list of such clients is made available on **Partner Desk >> Investment >> Client Compliance Detail Report >> NON-AADHAAR based KYC validation pending.**
- ▶ **Note: Currently CVL & NDML KRA data is updated on Partner Desk. Other KRAs data will be uploaded shortly.**
- ▶ The clients are required to do the following as per applicable given below :
 - If email and/or mobile (as per E-Wealth / E-Wealth MF Account) is the same which is registered with KYC records, then KRAs have already provided a facility wherein the client can directly visit the KRA portal to enable validation of their KYC records using below link as per applicable KRA.
 - CVL KRA
https://validate.cvlindia.com/CVLKRAVerification_V1/
 - NDML KRA
<https://kra.ndml.in/ClientInitiatedKYC-webApp/#/ClientinitiatedKYC>
- ▶ If there is any change in their email id and/or mobile number, then clients are required to submit email and/or mobile number modification request along with duly filled and signed “Attached Form” using below given path : NJ E-Wealth Desk > Menu > Help & Support > Send Query > Select - E-Wealth Account > Select Query Sub Type - Request for Change of Email & Mobile Number.
- ▶ So, we request you to approach your clients to validate their email & mobile number by clicking on the above link latest by 31st Dec 2023 . If KYC records are not validated as per aforesaid timeline we will be compelled to deactivate your client's E-Wealth MF/E-Wealth Account & their demat account will also be frozen for credit & debit.

SUBMISSION OF **UPDATED T&C OF PARTNER ENROLLMENT**

(Mail dated – 04th Dec 2023)

- ▶ In order to comply with the ongoing guidelines of regulatory bodies like AMFI, SEBI, etc, we have incorporated some points in the NJ FINANCIAL PRODUCTS DISTRIBUTION AGREEMENT.
- ▶ Therefore we need to collect a New agreement with the latest Terms & Conditions from NJ Wealth Partner which are enrolled with us before 30th June 2022.
- ▶ So we request you to submit a new agreement by authorising through eSign from the below path till 31st December 2023.
- ▶ **Path: Partner Desk > Admin > NJ Services - Requests > Online Request Submission (Revised Partner Enrollment Amendment).**

ENHANCEMENT IN EXISTING CLIENT COMPLIANCE DETAIL REPORT ON **PARTNER DESK**

(Mail dated – 06th Dec 2023)

- ▶ We are glad to inform you about the addition of new options and columns in the Client Compliance Detail Report available on **Partner Desk >> Investment >> Mutual Fund >> Client Compliance Detail Report** as mentioned below :
 - Both demat and physical folios data will be available. Earlier only physical folio data were available.
 - Also, the option to fetch separate report for Demat and physical folios are available.
 - Report with "UCC" option is added along with the Folio number in the report.
 - New report of NON -AADHAR based KYC Validation Pending is added and currently the Demat folios are only available in this report. Data of the physical folios will be available shortly in this report.
- ▶ Please note that the placement of the said report has been changed and is placed at the **Partner Desk >> Investment >> Mutual Fund >> Client Compliance Detail Report**.
- ▶ Hope this enhancement will help you to focus and target important clients which can be impacted due to compliance requirements.

CENTRALIZED ACTIVITY ON **OPERATION COMPLIANCE REQUIREMENT**

(Mail dated – 06th Dec 2023)

- ▶ As we all are aware that there are many regulatory compliance which has been introduced and implemented in the past few years, wherein many of your client investments have been impacted and brokerage for the same has been withheld.
- ▶ Looking into the scenario we have come out with an initiative to create a dedicated team who will call the impacted partners and assist to update the compliance requirement of the clients. On the outset we have initially selected the data of clients whose AUM is more than 5 Lakhs.
- ▶ Our dedicated team will call you and provide you with the relevant data, support and information to comply with the pending requirement of your clients. This activity will be initiated soon and our dedicated team will get in touch with you shortly.
- ▶ Requesting your valuable time on this activity and getting the regulatory requirement completed on priority.

MARS UPDATE RESUMING SECURITY TRANSFER OPTION **IN MARS PURCHASE - PIT**

(Mail dated – 06th Dec 2023)

- ▶ We are glad to inform you that we are resuming the Purchase with Security Transfer option in the MARS Purchase PIT flow, which was stopped with the commencement of the non-pooling regime for the execution of mutual fund transactions. This facility will be available from today onwards in the Partner Desk > Investments > MARS > Purchase module.

- ▶ The processing of the transaction and features will remain the same as with the MARS Portfolio Switch, MARS Re-balance and the Non-MARS Inter AMC Switch, wherein the whole transaction processing is managed by two different orders: redemption and purchase.
- ▶ Here, in the case of Purchase with Security Transfer, first the redemption order will be generated for the selected non-MARS schemes, and the purchase will get triggered in the selected portfolio on receipt of the payout of the redemption. For both orders, a separate communication will be sent to investors for authorization.
- ▶ **Please take note of the below-mentioned important points related to this facility.**
 - For easy identification of these trxn, we have used these captions for the trxn type field. A redemption trxn will be captioned "Purchase with Sec. Tran. [Redemption]" and a purchase trxn will be "Purchase with Sec. Tran. [Purchase]".
 - This facility will only be available in the PIT flow. Investors using their EWA will not be able to purchase in MARS using the security transfer option.
- ▶ We hope that resuming this PIT facility will provide overall ease to you and your investors in managing their investments in the MARS Portfolios.

IMPORTANT COMMUNICATION REGARDING EXISTING KYC UPDATION OF OFFICIALLY VALID DOCUMENT (OVD) AS ADDRESS PROOF AND VALIDATION OF EMAIL AND MOBILE

(Mail dated – 11th Dec 2023)

- ▶ In accordance with the SEBI Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023, the existing KYC records held with KRAs (KYC Registration Agency) need to be validated based on the criteria laid down by SEBI which includes updation of officially valid document (OVD) as address proof.
- ▶ In adherence to this circular, all existing investors whose KYC was registered without an OVD as address proof are mandatorily required to submit a duly filled and signed KYC Modification Form, incorporating the officially valid document (OVD) for address verification. The proof of address currently on record with KRA can be verified by accessing the "KYC Inquiry" section of CVL KRA.
- ▶ **For KYC updation, the following documents shall be accepted as 'officially valid document' (OVD) for address proof:**
 - The passport;
 - The driving license;
 - The proof of possession of Aadhaar;
 - The voter's identity card issued by Election Commission of India;
 - The job card issued by NREGA duly signed by an officer of the State Government;
 - The letter issued by the National Population Register containing details of name, address; or
 - Any other document as notified by the Central Government in consultation with the Regulator.
- ▶ **We urge you to approach your investors to assist them in completing the process latest by December 31, 2023**
- ▶ Further, we kindly request your attention to the email sent on December 01, 2023 regarding the validation of email address and mobile number with KYC records, and encourage you to promptly complete the necessary actions.
- ▶ Failure to comply with these regulatory requirements may lead to freezing of demat accounts / deactivation of PMS accounts.
- ▶ Should you require any further assistance, you may please contact our customer care team on 0261-4102888/ 0261-6663355 or alternatively email us at customercare@njpm.co.in.

IMPORTANT UPDATE ON UNPLEDGE PROCESS FOR BAJAJ FLEXI LOAN (LAS)

(Mail dated – 13th Dec 2023)

- ▶ As per RBI circular [RBI/2023-24/60 DoR.MCS.REC.38/01.01.001/2023-24](#) dated 13th September 2023, which says that any Bank/NBFC has to release client securities if there is no outstanding in client Loan account for the period of 30 days.

- ▶ In order to comply with the said RBI guidelines Bajaj Finance will be unpledging client securities within 30 days if there is no outstanding of client & if Loan account status is "Closed" in Bajaj Finance. However the client loan account shall remain "Active" till the validity of the Loan agreement tenure. The securities shall also remain pledged till the validity of the loan agreement. If the client doesn't renew the Loan agreement the securities shall be unpledge within 30 days by Bajaj.
- ▶ Further, Bajaj Finance has already unpledge client securities on December 01, 2023 in which there was no outstanding & loan tenure was completed.
- ▶ The said process has been implemented effective December 01, 2023.

UPDATE VALID BANK DETAILS IN NJ E-WEALTH ACCOUNT

(Mail dated – 14th Dec 2023)

- ▶ This is with reference to NPCI circular no. **NPCI/2016-17/NACH/Circular No.200** regarding penalty for transactions processed with old bank account numbers whereby NPCI has informed its member banks that penalty will be imposed on banking transactions presented with old bank account numbers.
- ▶ We have observed that clients are having Non-Core Banking System (Non-CBS) Bank Account details and/or invalid MICR and IFSC registered in their NJ E-Wealth account.
- ▶ In view of the above, for seamless processing of transactions including credit of dividend/redemption amount in client's bank account, we have attached a list of clients registered under your Partner code who are required to update either valid bank account details (Core Banking system - CBS) and/or arrange to modify the existing invalid MICR and IFSC or add new bank in case existing bank is non-operational.
- ▶ **Request you to guide the clients to follow the below steps:**
 - 1) In order to update the valid bank account details (CBS) or to add the new bank details, kindly update it from client's NJ E-Wealth Desk > My Profile > Bank & Mandate > Add Bank.
Note: Once the bank account is added successfully, client is required to go the same path and mark the newly added bank as "Mark as Default Bank" (eSign of all applicable holders will be required).
 - 2) In case client is not able to update Bank details from their NJ E-Wealth Desk and/or to change IFSC and MICR only in existing registered bank account, kindly request client to submit the duly filled and signed 'Account Modification Form' attached herewith along with bank proof at the nearest NJ branch.

TER CHANGE IMPACT IN BROKERAGE

(Mail dated – 15th Dec 2023)

- ▶ This is to inform you that TER of below mentioned schemes have been reduced by more than 10 bps.
- ▶ As the reduction in TER is more than 10 bps TER cut impact will be given in the immediate succeeding month. So W.E.F 1st Dec 2023, existing rates on AUM mobilized upto 30th Nov 2023 will be reduced as per below table.

Portfolio Scheme Name	Base TER#	Base Month TER	Nov'23 TER	DIFF	Deduction Impact in Payable
Axis Nifty 100 Index Fund	April'19	1.00	0.90	-0.10	-0.050
Bandhan Small Cap Fund	Sep'23	1.94	1.84	-0.10	-0.050

#Base month = TER Comparison month(last TER cut impact given month)

REMINDER:MANDATORY VALIDATION OF EMAIL AND MOBILE FOR INVESTOR'S KYC (FOR OVDS OTHER THAN AADHAAR) BY DECEMBER 31,2023

(Mail dated – 15th Dec 2023)

- ▶ We would like to remind you of the critical regulatory update regarding the validation of email IDs and mobile numbers in Aadhaar-based Officially Valid Document (OVD) cases. As per the SEBI Circular SEBI/HO/MIRSD/FATF/P/CIR/2023/0144 dated August 11, 2023, it is now mandatory for all KRAs (Know Your Customer Registration Agencies) to validate the email IDs and mobile numbers of individual investors. This requirement applies to all cases, including those where the OVD is not limited to Aadhaar.

- ▶ In accordance with the SEBI circular, KRAs have initiated the process of sending emails and messages to the registered email IDs and mobile numbers of investors as available in the KYC records. In cases where these communications bounce back or fail to be delivered successfully, the KYC records will be placed 'ON HOLD' w.e.f. December 31, 2023.

▶ **For KYC validation, please follow the steps enumerated below:**

Visit the respective KRA website links given below:

- CVL: validate.cvlindia.com/CVLKRAVerification_V1/
- NDML : kra.ndml.in/ClientInitiatedKYC-webApp/#/ClientinitiatedKYC
- KARVY : karvykra.com/KYC_Validation/Default.aspx
- DOTEX : nsekra.com/
- CAMS: camskra.com/PanDetailsUpdate.aspx
- ▶ If you are uncertain about the KRA where your PAN is registered, please go to the “KYC Inquiry” section of **CVL KRA**.
- ▶ Provide the requested details as per the respective KRA requirements, and verify the email id and mobile number by entering the OTP received on both the email and mobile number. It will take 48 hours to update the status by the KRAs.
- ▶ If there is any change in the investors email id and/or mobile number, the same is required to be updated by submitting the email id and/or mobile number modification request along with a duly filled and signed KYC Modification Form.
- ▶ We will keep you updated with the lists of investors as we receive them from the KRAs.
- ▶ We urge you to contact your investors to assist them in completing the process latest by December 15, 2023. Failure to comply with these regulatory requirements will lead to the accounts being invalid and will result in freezing of demat accounts / deactivation of PMS accounts by December 31, 2023.

ENHANCEMENTS IN DP CHARGES PAYMENT UTILITY

(Mail dated – 20th Dec 2023)

- ▶ We are pleased to inform you that we have introduced new payment options for DP Charges due for E-Wealth account.
- ▶ Now the DP charges can be paid via different payment modes through the DP Charges Payment Utility available on your Partner Desk & E-Wealth Desk (both web & app), as per the path mentioned below:

- **Partner Desk & APP >> Stock Exchange >> DP Charges payment**
- **E-Wealth Desk & APP >> Profile >> DP Charges Payment**

Sr. No.	Payment Method	Partner Desk Web	Partner Desk App	E-Wealth Account - Web	E-Wealth Account - App
1	QR Code	Yes	No	Yes	No
2	Payment by UPI App	No	Yes	No	Yes
3	Payment collection using VPA (UPI ID)	Yes	Yes	Yes	Yes
4	<p>Clients can also pay using the UPI Apps available in their mobile phones by tapping the payment links sent through email and SMS or Whatsapp on their registered email id and mobile number.</p> <p>The links are sent from the existing "Send Intimation" option available on the Partner Desk - Web & App.</p>				

- ▶ **Kindly note the important enhancements in the below two mentioned utilities of Partner Desk under Stock Exchange Tab:**

1. DP Charges payment utility

- List of all the clients having outstanding DP Charges will be available on a click.
- Payment options are made available as per the above table.
- Send Intimation option to share the payment link through Email and SMS / Whatsapp to the clients registered email id & mobile no. E-Wealth clients can pay the charges from the UPI Apps available on their mobile phones by tapping the payment link received in email or message.
- Kindly refer to the Help File for your ready reference.

2. DP Charges Collection Status Report

- Details of the E-Wealth account outstanding charges and paid amount will be available under this utility.
 - Option to redirect to the Mandate registration utility for those clients who have not registered Other Segment Mandate so that charges can be collected without any hassles.
 - You will also get an option to be redirected to the DP Charges Payment utility on a click of "Pay/Intimate" link from the report itself.
- ▶ The intimations with Payment Link to all the clients whose DP charges are pending up till now on Whatsapp/SMS, email and Notification on their registered mail id and mobile number. They can make the payments using the UPI Apps available on their mobile phones by tapping the link.
- ▶ Further, we shall continue our existing process of collecting the DP Charges using the available Other Segment bank mandates of the clients. We strongly recommend you to get your clients other segment mandates registered through Partner Desk > Stock Exchange > Partner Trax > Update Bank & Mandate Details so that charges can be collected timely without any hassles to them.
- ▶ We urge you to get the outstanding DP charges paid from your clients latest by March 31, 2024. From April 1, 2024 onwards all such E-Wealth Accounts having outstanding DP Charges shall be marked Deactivated and they shall not be able to make any transactions till the outstanding charges are paid.

NJ PMS:INTIMATION OF RE-BALANCING IN DYNAMIC ETF ALLOCATION PORTFOLIO - AGGRESSIVE

(Mail dated – 21st Dec 2023)

- ▶ As part of our fund management process, the portfolio rebalancing activity in Dynamic ETF Allocation Portfolio - Aggressive - Hybrid Strategy Investment Approach (IA) will be initiated from January 1, 2024 onwards.
- ▶ **Please note important information in this regard:**
- ▶ Requests for withdrawal (including Switch-out) received in Dynamic ETF Allocation Portfolio - Aggressive - Hybrid Strategy Investment Approach during January 01, 2024 to January 05, 2024, shall be processed on January 08, 2024 i.e. once the rebalancing activity is completed. Accordingly, the payout (including switch transaction) will be processed within 5 business days from January 08, 2024.

REMINDER:NJ PMS:UPDATION OF OFFICIALLY VALID DOCUMENT (OVD) AS ADDRESS PROOF AND VALIDATION OF EMAIL AND MOBILE WITH KYC RECORDS

(Mail dated – 22nd Dec 2023)

- ▶ In accordance with the SEBI Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023, the existing KYC records held with KRAs (KYC Registration Agency) need to be validated based on the criteria laid down by SEBI which includes updation of officially valid document (OVD) as address proof.
- ▶ In adherence to this circular, all existing investors whose KYC was registered without an OVD as address proof are mandatorily required to submit a duly filled and signed KYC Modification Form, incorporating the officially valid document (OVD) for address verification. The proof of address currently on record with KRA can be verified by accessing the "KYC Inquiry" section of CVL KRA.
- ▶ **For KYC updation, the following documents shall be accepted as an 'officially valid document' (OVD) for address proof.**
- The passport;
 - The driving license;
 - The proof of possession of Aadhaar;
 - The voter's identity card issued by Election Commission of India;
 - The job card issued by NREGA duly signed by an officer of the State Government;
 - The letter issued by the National Population Register containing details of name, address; or
 - Any other document as notified by the Central Government in consultation with the Regulator.

- ▶ We urge you to approach your investors to assist them in completing the process by December 31, 2023
- ▶ Further, we kindly request your attention to the email sent on December 01, 2023 regarding the validation of email address and mobile number with KYC records, and encourage you to promptly complete the necessary actions.
- ▶ Failure to comply with these regulatory requirements may lead to freezing of demat accounts / deactivation of PMS accounts.

UNAVAILABILITY OF **BAJAJ FLEXI LOAN FACILITY**

(Mail dated – 26th Dec 2023)

- ▶ We regret to inform you that the Bajaj Flexi Loan facility will be temporarily unavailable on E-Wealth account from December 26th, 2023, due to some technical issues.
 - ▶ Hence, new and top-up loans will be unavailable, and the rest of the facilities will be functional.
 - ▶ We will update you once the same is available.
- Once again, we deeply regret the inconvenience caused.

REQUEST TO COMPLETE E-WEALTH ACCOUNT OPENING BY **DECEMBER 29, 2023**

(Mail dated – 26th Dec 2023)

NOTE: This email is only sent to the impacted partners only.

- ▶ This is to inform you that due to SEBI regulation on KYC status effective from January 2024 we will have to make some system changes. We would request you to complete all your E-Wealth & E-Wealth Mutual Fund Account applications by December 29, 2023. After the system changes are made live such incomplete applications may get liable for cancellations. It is to be noted that this will be applicable to NJ PMS accounts as well.
- ▶ We have found some applications under your partner code as on December 26, 2023 that are incomplete. Further fresh application entries done between 26-12-2023 and 29-12-2023 are also to be completed latest by December 29, 2023 to avoid cancellations.
- ▶ The attached list of such applications was sent on your registered Email.

NJ PARTNER DESK MOB. APP. RELATED UPDATE ADDITION OF **MARS TRANSACTION INITIATION FACILITY** **IN THE PARTNER TRAX MODULE**

(Mail dated – 27th Dec 2023)

- ▶ We are glad to inform you that we have added MARS Transaction Initiate facilities to the Partner Trax Module on the NJ Partner Desk Mobile App. Please find below the list of MARS transaction types available.
 - Purchase
 - Redemption
 - SIP Registration
 - SWP Registration
- ▶ Use this path: **PD Mob. App > Partner Trax/PIT > Initiate Transaction** to access the PIT module for non-MARS and MARS transaction generations.
- ▶ Kindly take note of this development and keep sharing your valuable suggestions and feedback.

BAJAJ FLEXI LAS - REVISED ROI WEF 01/01/2024

(Mail dated – 30th Dec 2023)

- RATE OF INTEREST & PROCESSING FEES FOR LAS BAJAJ FINSERV W.E.F. 01.01.2024 is as below table:

Sr. No.	Loan Sanctioned		Rate of Interest	Processing Fees
	From	To		
1	4,00,000	15,00,000	11.65%	0.25% + GST
2	15,00,001	50,00,000	11.40%	0.25% + GST
3	50,00,001	99,99,999	11.15%	0.25% + GST
4	1,00,00,000	10,00,00,000	11.15%	0.13% + GST

► **Terms & Conditions :**

1. The above rates are subject to change without any prior intimation.
2. Processing fee is charged on sanctioned loan amount.

ADDING OF BENEFICIARY REQUIREMENT IN OFF-MARKET DP TRANSACTIONS

(Mail dated – 30th Dec 2023)

- This is in regards to off-market transactions including intra-depository or inter-depository. Currently off market transactions are processed by providing Delivery Instruction Slip (DIS) along with reason annexure. Client receives link for OTP authorisation from depository & same is processed by submitting the OTP on the link sent by depository.
- As per latest guidelines received from Depositories, now clients will have to add beneficiaries first to transfer units/stocks to another demat account. Transferor (debit account holder) will have to provide an additional "Add beneficiary request form" **attached** herewith along with DIS & reason code annexure to process the off market transaction.
- Below is the process that would be followed for processing off market transactions w.e.f 1st Jan 2024.
- Client provides DIS along with transfer reason code Annexure & Add beneficiary request form.
 - First, "Add beneficiary" request to add the beneficiary will be processed.
 - A link will be sent to the transferor (Debit demat account) client on the registered email id and mobile number from the depository to authenticate the addition of the beneficiary.
 - On clicking the link, the transferor (Debit Demat Account) client will receive the OTP to authenticate the addition of beneficiary in their demat account
 - After successful authentication of Add beneficiary, client will again have to authorize off market transaction from link received from depository as per the existing process.
- **Note:**
- Addition of a transferee (Credit demat account) client account client will be a ONE TIME ACTIVITY at transferee level.
 - The adding beneficiary details will be applicable to ALL 'OFF-MARKET' transfers.
- Moreover, clients can add new beneficiaries through Easi/Easiest in case of CDSL & Speedy in case of NSDL demat account.

ENHANCEMENTS IN E WEALTH & E WEALTH MF ACCOUNT

(Mail dated – 30th Dec 2023)

- We are excited to inform you about the multiple new enhancements in our E-Wealth & E-Wealth MF Accounts. This enhancement aims ultimately to improve the overall functionality and user experience.

► Kindly take a note on the enhancements mentioned below:

1. New refreshing look in E-Wealth MF Account opening.

- E-Wealth Mutual Fund Account opening now will have a refreshingly new look to offer you and the prospective client a pleasant experience w.e.f. January 1, 2024.
- Firstly, it will be initiated from the Partner's tiny URL E Wealth MF account. We will also implement the same gradually on the Partner Desk flow as well.

2. Removal of login OTP for E-Wealth MF Account.

- E-Wealth MF account clients can login and view their portfolio & other reports from the web or Mobile APP by only entering either a password or PIN. No OTP (One-time password) will be required to login to an E-Wealth MF account.
- However, as per the regulatory guidelines, Two Factor Authentication shall continue at the time of initiating the transaction. Hence as per the existing process the clients will have to enter the OTP sent on their registered email ID and mobile number at the time of transaction submission.

3. Addition of Mode of Operation in E-Wealth Account opening.

- Option to select 'Mode of Operation' will be available i.e. Anyone or Survivor / Joint. Hence, the client opting for "Anyone or Survivor" mode will have a benefit of executing off market/Inter depository transfer, Pledge/Unpledge & freeze/unfreeze transactions only by the authorization of any of the holders in their Demat account.
- Existing multi holders E-Wealth account clients will be offered to change their mode of operation shortly in future through "Online Request Submission" utility from the EWA platform.

4. New Features on E Wealth & E Wealth Mutual Fund Clients

- Individual E Wealth & E Wealth Mutual Fund clients can give online modification of Email, Mobile, Address & Occupation from their Desk & App.
- Please note that all these modification requests would be done through E Sign mode only.
- The existing module of posting query for modification of email and mobile under customer care will be disabled with immediate effect, as the same can be done through E-Wealth Desk and App.
- New and enhanced query posting module will be available on the E-Wealth Account desk and App shortly.

► We are confident that this enhancement will greatly improve the experience, and we look forward to serving you and clients more effectively and efficiently.

IMPORTANT POINTS TO REMEMBER

NON AADHAAR KYC VALIDATION OF E-WEALTH ACCOUNT

- ▶ With reference to SEBI guidelines, the existing KYC records (OVDs other than Aadhaar) held with KRAs (KYC Registration Agency) need to be validated which includes email and mobile validation.
 - For the validation of the same the KRAs have already tried to validate email and mobile registered with KYC records but the same could not get validated. The list of such clients is made available on Partner Desk >> **Investment >> Client Compliance Detail Report >> NON-AADHAAR based KYC validation pending.**
- The clients are required to do the following as per applicable given below :**
 - If email and/or mobile (as per E-Wealth / E-Wealth MF Account) is the same which is registered with KYC records, then KRAs have already provided a facility wherein the client can directly visit the KRA portal to enable validation of their KYC records using below link as per applicable KRA.
 - CVL KRA :** https://validate.cvlindia.com/CVLKRAVerification_V1/
 - NDML KRA :** <https://kra.ndml.in/ClientInitiatedKYC-webApp/#/ClientinitiatedKYC>
 - If there is any change in their email id and/or mobile number, then clients are required to submit email and/or mobile number modification using below given path :
NJ E-Wealth Desk > Menu > My Profiles > Personal Details > Modify.

Kindly assist your clients to validate their KYC as per the process mentioned above in order to keep availing uninterrupted services.

For detailed information, Please refer NJ Assist.