

SEPTEMBER 2022



# NEWS LETTER

From Customer Care Desk

September 2022 "NEWS LETTER" with the latest communication, updates and other important points.

## LATEST COMMUNICATIONS AND UPDATES



### RATE OF INTEREST & PROCESSING FEES FOR LAS BAJAJ FINSERV W.E.F. 01.09.2022

(Mail dated – 1st September 2022)

▶ Please find below Rate of Interest & Processing fees for LAS Bajaj Finserv W.E.F. 01.09.2022.

Sr. No.	Loan Sanctioned		Rate of Interest	Processing Fees
	From	To		
1	4,00,000	15,00,000	10.40%	0.25% + GST
2	15,00,001	50,00,000	10.15%	0.25% + GST
3	50,00,001	99,99,999	9.90%	0.25% + GST
4	1,00,00,000	10,00,00,000	9.90%	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.

### TER CHANGE **IMPACT IN BROKERAGE**

(Mail dated – 7th September 2022)

- ▶ 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 September 2022, existing rates on AUM mobilized upto 31st August 2022 will be reduced as per below table.

PortFolio Scheme Name	Base TER#	Base Month TER	August'22 TER	DIFF	Deduction Impact in Payable
Aditya Birla Sun Life Dynamic Bond Fund	Mar'21	1.25	1.10	-0.15	-0.11
Axis Floater Fund	July'21	0.70	0.50	-0.20	-0.14
HDFC Focused 30 Fund	Mar'22	2.06	1.94	-0.12	-0.06
Mahindra Manulife Top 250 Nivesh Yojana	Mar'22	2.23	2.12	-0.11	-0.05
Nippon India Index Fund - Nifty 50 Plan	April'19	0.85	0.57	-0.28	-0.14
PGIM India Banking & PSU Debt Fund	April'19	0.67	0.40	-0.27	-0.19
Quant Flexi Cap Fund	April'19	2.25	2.00	-0.25	-0.13
Quant Small Cap Fund	July'21	1.79	1.65	-0.14	-0.07
Quant Value Fund	Dec'21	2.25	2.00	-0.25	-0.13

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

## IMPORTANT COMMUNICATION: NOMINATION REQUIREMENT FOR PHYSICAL MUTUAL FUND FOLIOS

(Mail dated – 9th September 2022)

- ▶ This is with reference to SEBI circular [SEBI/HO/IMD/IMD-II DOF3/P/CIR/](#) & [SEBI/HO/IMD/IMD-I DOF1/P/CIR/2022/105](#), dated: **15th June 2022 & 29th July 2022** respectively which informs about requirement of Nomination for physical Mutual Fund Folios.
- ▶ The circular states that it will be mandatory for clients to either register a Nominee or provide Nomination opt out form for any **new physical Mutual Fund folios** getting created **w.e.f 01st October 2022**, failing this the new folio will not be created and the transaction will not be processed.
- ▶ In line with the above, submitting Nomination (Either Opt in or Nomination Opt out) will be mandatory for any new Mutual fund transactions submitted irrespective of the mode of transaction i.e. Physical form or through E-Wealth Platform.

### Important points:

- **Physical Mutual Fund Applications:** You are requested to ensure that the Nomination details are filled in all physical Mutual fund transaction form (New Folios) submitted at branch wef from 1st October 2022.
- **Physical Mutual Fund transactions routed through NJ E-Wealth Accounts:** We shall be capturing the existing registered nominee details in NJEWA for any new folio getting created.
- You are requested to update the Nomination details in the NJ EW MFA if not updated before 01st October 2022 to avoid any transaction rejections.
  - The List of such affected NJ E-Wealth account details will be shared to the respective NJ Wealth Partners separately.
- Further as a part of the process, RTA will send an intimation email / SMS to all the holders of the new folio getting created through any digital platform (NJEWA) on the respective email id / mobile number of the holders. No action will be required from the client end.
  - In connection with this, Unique email id & mobile number will be required for all the holders so that RTA can send the holderwise intimation email to respective holders.
  - The List of NJ E-Wealth accounts where common email id / mobile number are used will be shared to the respective NJ Wealth Partners separately. You are requested to update the same before 01st October 2022 to avoid any transaction rejections.

- However, **physical mutual fund folios** created upto **30th September 2022** where nominee is not registered will be required to either Opt out or register a nominee upto **31st March, 2023**, failing which redemption transactions will not be allowed by AMC/RTA.
- ▶ We request you to kindly take note of the above and solicit your intervention to arrange for necessary actions for uninterrupted transacting.

## UPDATE- NOMINATION REQUIREMENT FOR **PHYSICAL MUTUAL FUND FOLIOS**

(Mail dated – 15th September 2022)

**Note: This communication is sent to impacted partners only.**

- ▶ This email is with reference to our earlier communication dated 09th September 2022 with subject line **"IMPORTANT COMMUNICATION: NOMINATION REQUIREMENT FOR PHYSICAL MUTUAL FUND FOLIOS"**.
- ▶ **In line with the above, list of affected clients is attached in email** which contains below details i.e:
  - 1) List of NJ EW MFA clients where nomination is not updated
  - 2) List of NJ EW MFA where common email id / mobile number are used
- ▶ You are requested to update the Nomination (Either opt out or opt for Nominee) and Update the relevant & unique Email id / Mobile number of the respective holders.
- ▶ Request you to follow the below process to update the relevant details in the NJ E-Wealth Account.
  - NJ EW MFA clients can submit the above mentioned requests from **E-Wealth Desk > Menu > My Profile > Online Request Submission**.
  - NJ Wealth partners can also initiate the said request from the **Partner's Desk > Stock Exchange > Partner Trax > Online Requests Initiation**.
    - Clients shall have to authorize the request from their respective **NJ E-Wealth Desk > Menu > My Profile > Online Request Authorization**.
    - Clients may also submit physical requests to the nearest NJ Branch to update the required details. The required physical forms are uploaded in NJ Assist.
      - NJ Assist > Home > Download > Stock Exchange > DP Format.
- ▶ We request you to please inform respective Clients to update the details before 01st October 2022 to avoid any transaction rejections. We solicit your kind support in getting the required details updated.

## REVISION IN TIMELINES FOR DSC SUBMISSION

(Mail dated – 19th September 2022)

- ▶ This refers to the AMFI circular dated July 25, 2022 on revision in timelines for DSC submission. There has been a reduction in grace period for submission of DSC from **6 Months to 3 Months** with immediate effect.
- ▶ Henceforth all the partners are required to submit the DSC for the previous financial year till 30th June upto the grace period of **additional 3 months i.e till 30th September**. This is applicable from the financial year 2021-22 and onwards.
- ▶ Please note that if the DSC is not submitted within the stipulated timeframe, the withheld brokerage will be forfeited.

## IMPORTANT UPDATE- NJEWA REACTIVATION AGAINST ADVANCE AMC CHARGES

(Mail dated – 20th September 2022)

**Note: This communication is sent to impacted partners only.**

- ▶ This is with reference to deactivation of the NJ E-Wealth accounts due to non collection of Annual Maintenance Charges (AMC) with respect to the advance bills generated during June 2022.
- ▶ Further to this, we wish to inform you that we have **reactivated** such NJEWA and the Clients will be able to enjoy uninterrupted NJEWA services. However, we wish you to take note and ensure that the required NJEWA AMC payment is made as per the actual payment due date (After one year from account activation date) to avoid any future inconveniences.
- ▶ **For an Example:** If the actual payment due date for NJEWA AMC is 1st October 2022, the Client shall have to make the necessary payments within 90 days from the bill generation date. i.e. upto 29th December 2022 or else the NJEWA shall get deactivated.
- ▶ The available modes of payment for NJEWA AMC shall be UPI or NJ Mandate (if registered).

## IMPORTANT UPDATE : NOMINATION REQUIREMENT FOR PHYSICAL MUTUAL FUND FOLIOS

(Mail dated – 29th September 2022)

**Note: This communication is sent to impacted partners only.**

- ▶ This is with reference to our earlier communication with respect to “**NOMINATION REQUIREMENT FOR PHYSICAL MUTUAL FUND FOLIOS**” dated: 9th September and 15th September respectively, where we had stated that as per SEBI circular SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/82 & SEBI/HO/IMD/IMD-I DOF1/P/CIR/2022/105, dated: 15th June 2022 & 29th July 2022 it is mandatory for clients to **either register a Nominee or provide Nomination opt out form for any new physical Mutual Fund folios getting created w.e.f 01st October 2022**, failing this the new folio will not be created and the transaction will not be processed.
- ▶ We had also shared the list of such customers whose nomination was pending in our previous communication, however, we wish to inform you that still there are many clients pending to update the nomination as per the regulatory requirements.
- ▶ **We further request you to inform such pending clients and get the required nomination updated on the top most priority failing which we shall have no choice left but to de-active such NJ E Wealth MF accounts effective 1st October 2022.**
- ▶ The list of such customers is attached in email for your reference, You are requested to update the Nomination (Either opt out or opt for Nominee). The process for updation is provided in the earlier email which is also attached in email for your ready reference.

## IMPORTANT COMMUNICATION FOR NOMINATION RELATED CHANGES WEF 1ST OCTOBER 2022

(Mail dated – 30th September 2022)

- ▶ This is with regards to SEBI Circular dated 15th June 2022 ([SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/82](#)) & 29th July 2022 ([SEBI/HO/IMD/IMD-I DOF1/P/CIR/2022/105](#)) regarding "Nomination for Physical Mutual Fund Unit Holders", the following changes will be effective from 1st October 2022.

### **Client Onboarding :**

- In case of NJ E-Wealth MF, the client will have to mandatorily provide Nomination Opt In or Opt Out form during account opening.
- It will be Mandatory to provide unique Mobile number and Email id for all holders along with the declaration flag for each case.

**Transaction Processing :**

- In case of Fresh Folio Creation - AMC / RTA will send an intimation email and SMS to the registered mobile numbers and email ids of all the holders. It is Important to note that the Email / SMS gets delivered to all the holders failing which the transaction may get rejected.
- ▶ On account of system deployment of the aforesaid changes, NJ E-Wealth Account registration system will be unavailable from 1st Oct 2022 to 2nd Oct 2022. The services will resume normally from 3rd Oct 2022 09:00 AM onwards.

**IMPORTANT UPDATE - USE OF LATEST PHYSICAL  
MUTUAL FUND APPLICATION FORMS W.E.F 1ST OCTOBER 2022**

(Mail dated – 30th September 2022)

- ▶ This is in continuation with our today's communication with subject line "**Important Communication for Nomination related changes wef 1st October 2022**".
- ▶ We further wish to inform you that wef: **1st October 2022** It is Important to ensure that latest and updated Physical Mutual fund applications are used so as to avoid any transaction rejections.
- ▶ As per the circular It is mandatory to provide either Nomination Opt out or Nominee details duly signed by all the holders. Furthermore, it is also Important to provide relevant Mobile number and Email id for all holders. The updated forms can be downloaded from the respective AMC websites.

**SETTLEMENT OF RUNNING ACCOUNT OF CLIENT'S FUNDS LYING  
WITH TRADING MEMBER (TM)**

(Mail dated – 30th September 2022)

- ▶ This is with reference to the SEBI circular SEBI/HO/MIRSD/DOP/P/CIR/2022/101 dated July 27, 2022 in regards to Settlement of Running Account, effective October 2022 fund settlement of all the clients has to be done on the first Friday of every month (for monthly frequency) or first Friday of the month succeeding the Quarter end (for Quarterly opted frequency). If the first Friday is a trading holiday, such settlement shall happen on the previous trading day.
- ▶ As per the existing practice the fund settlement of the Clients is done once in 30 or 90 days as per the frequency opted at the time of Account opening (Monthly or Quarterly). As per the current practice, settlement of funds is done on different dates as & when client's Monthly or Quarterly Settlement cycle is getting completed.
- ▶ In order to comply with the new regulatory guidelines, effective **October 2022** we shall be doing the fund settlement of all clients on monthly basis only (irrespective of Monthly or Quarterly frequency opted by the client) i.e. effective October the clear funds will be returned to the Client's "Default" Bank account registered with us on the first Friday of every month till **December, 2022**. Further, effective **January 2023** the settlement will be done on succeeding first Friday of the month based on the actual frequency selected i.e. Monthly / Quarterly.
- ▶ It is important to note that irrespective of the previous settlement date, one time Mandatory settlement will be done on October 07, 2022. Eg if settlement is done on October 05, 2022 & client transfers funds again on October 06, 2022 against Margin, the same will once again be settled on October 07, 2022.

## IMPORTANT POINT TO REMEMBER

### SELF SERVICING TOOLS FOR INSTANT SOLUTION

- ▶ We have been continuously working on the Digital Initiatives at NJ for better servicing. In line of the same, there are various self servicing tools available on desk for your day to day operational requirement. Let's see two of these important tools.
- ▶ **NJ Buddy (NJ's Chatbot) & What's App** services are available for our clients and partners which provides you instant solution of various requests. Please find the below list of available features.
- ▶ **NJ Buddy** is available on Partner Desk & E-Wealth Desk as well as in Mobile App.
- ▶ To use the **What's App services**, please send "Hi" from registered mobile number to start interacting and using this features. What's App number for Partners 6359900156 and for Clients 6359900155.

Features	Buddy	What's App	Available To? Partners / Clients / Both
Account Statement Request	Yes	Yes	Partner
Client Master List (CML)	Yes	Yes	Both
DP Charges Status of EWA	Yes	Yes	Both
DP Holding Statement	Yes	Yes	Both
EWA Opening Status	Yes	Yes	Partner
EWA Trxn Confirmation Note	Yes	Yes	Both
Help Videos	Yes	Yes	Both
Mutual Fund Valuation	Yes	Yes	Both
Reset Client Desk Login	Yes	Yes	Partner
Reset EWA Login	Yes	Yes	Partner
Update Income & Net Worth	Yes	No	Client
Get Contact Details	Yes	No	Partner
Ask Me	Yes	No	Partner
Sovereign Gold Bond	No	Yes	Client
Equity IPO Subscription	No	Yes	Client
NFO Subscription	No	Yes	Client

- ▶ We are sure that this features will help you to serve the clients in more efficient way.