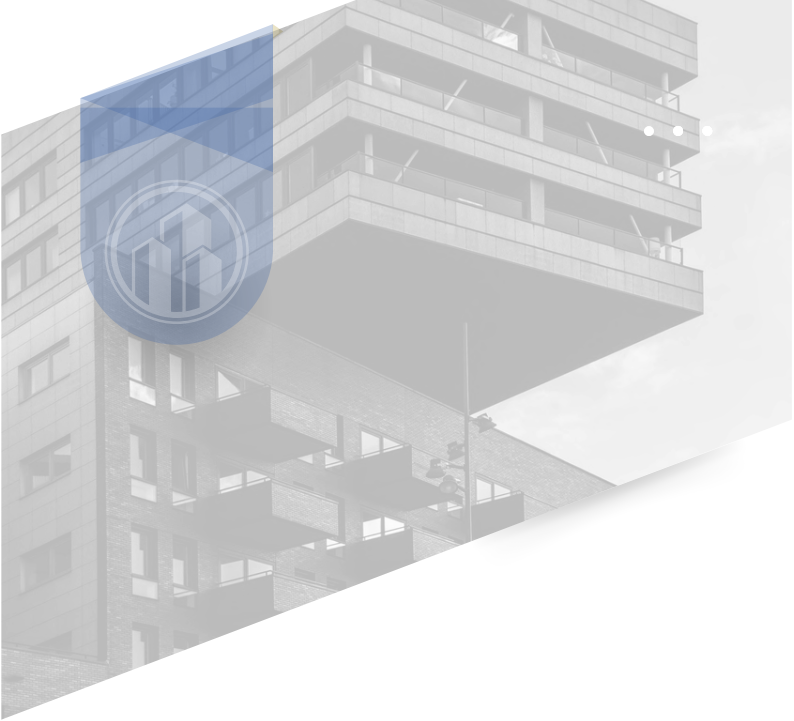


APMI
ASSOCIATION OF PORTFOLIO MANAGERS IN INDIA

APMI SINGLE REGISTRATION FORUM (APMI-SRF)

Comprehensive Member Help Guide & Frequently Asked Questions.

A practical reference for APMI Members.



Purpose:
To bring together the APMI SRF workflow, Member actions, Operational guidance, FAQs, Limitations and points requiring internal confirmation in one easy-to-use document.

HOW TO USE THIS GUIDE

This guide consolidates the supplied APMI SRF help document and FAQ into a single reference for APMI Member Portfolio Managers. It is organized so that members can first understand the platform, follow the workflow, and then locate answers by topic.

- Use Sections 1-4: For an overview and step-by-step workflow.
- Use Section 5: For the Member checklist.
- Use Section 6: For topic-wise FAQs.
- Use Section 7: For links and support references.
- Section 8: For matters that require internal legal/compliance confirmation.

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1.SRF AT A GLANCE

The APMI Single Registration Forum (SRF) is a digital platform that enables APMI-registered distributors - also referred to as APRN holders - to initiate the empanelment process with APMI Member Portfolio Managers.

The SRF module allows an eligible distributor to select a APMI Member Portfolio Manager and email an empanelment request supported by the standard APMI agreement signed by the distributor through Aadhaar-enabled esign.

What does SRF helps APMI Members do?

1. **Connect APMI Registered Distributors to APMI Members.**
2. **Receives digital empanelment requests from valid APMI-registered distributors.**
3. **Access the distributor-wise empanelment report through the APMI Member portal.**
4. **Receive a copy of the distributor-eSigned standard agreement at the email ID of the Principal Officer registered – on APMI portal.**
5. **Reduce paperwork and administrative effort at the initial request stage.**
6. **Use the standard APMI agreement as the starting point for the proposed distribution arrangement.**

The 3 Important Principles



SRF facilitates the initiation of empanelment; it does not compel a APMI Member Portfolio Manager to accept/onboard any Distributor.



The final decision to enter into a distribution arrangement with the APRN holder remains with the APMI Member.



Brokerage, commercial terms, internal requirements and additional documentation are handled separately between the APMI Member Portfolio Manager and the distributor.

2.PURPOSE, BENEFITS AND SCOPE

2.1 Purpose

SRF is designed to connect APMI-registered distributors with APMI Member Portfolio Managers through a convenient digital route for initiating empanelment.

2.2 Key benefits



Digital initiation: Distributors can initiate an empanelment request online.



Standardised starting document: The distributor signs the standard APMI agreement using Aadhaar-enabled eSign.



Convenient access: The request and the distributor eSinged agreement are available through the Member portal and the Member's APMI-registered email ID.



Reduced initial paperwork: The process helps reduce administrative effort at the request stage.



Member choice: Members retain discretion to decide whether to proceed with the empanelment or not.

2.3 Who can use the SRF module?

The SRF module for selecting an APMI Member Portfolio Manager and emailing a signed empanelment request is available to APMI-registered distributors who hold an valid APRN. The valid APRN holders can access the module using the login credentials provided at registration.

2.4 What is outside the SRF process?

- SRF does not make empanelment automatic or mandatory for a Member.
- SRF does not currently provide Aadhaar eSign for the APMI member Portfolio Manager; Currently the Portfolio Manager has to physically countersign the agreement.
- SRF is not currently integrated with an e-stamp service provider, and stamp duty is not paid through the portal.
- Commercial terms, including brokerage, are to be agreed directly between the parties.
- The SRF has primarily been developed for PMS distribution and that there are currently no plans to extend the standard SRF agreement to other products.

3.QUICK-START WORKFLOW FOR MEMBERS

01 Receive the request
Check your email ID registered with APMI. The distributor eSigned standard agreement is sent from membership@apmiindia.org.

02 Open the SRF report
Log in to the APMI Member portal and navigate to Menu → Reports for Portfolio Managers → Distributor-wise Empanelment Report (SRF).

03 Search and review
Use the available filters - Applicant Type, APRN Number or Name - and select the relevant date range. Review the applicant details and available KYD status information.

04 Make the empanelment decision
Decide whether to proceed. Acceptance is at the Portfolio Manager's discretion. If declining, the Member needs to email the applicant stating the reason.

05 If proceeding, arrange countersignature
The Portfolio Manager is required to physically sign the distributor-eSigned PDF. The SRF flow does not currently provide Aadhaar eSign for the Portfolio Manager.

06 Confirm stamping and execution
SRF does not currently provide e-stamping. The Member is required to follow their internal legal/compliance process for stamp duty, place/date of execution and document execution.

07 Agree commercial and additional terms
Agree brokerage and other commercial terms directly with the distributor. Additional clauses may be included as an annexure. Confirm any separate agreement or side-letter approach internally.

08 Share the completed documents
The Member should courier/email a copy of the signed agreement, along with the brokerage rate structure, to the distributor.

09 Maintain records
Retain the request, decision, executed agreement, commercial terms and related correspondence in accordance with the Member's internal record-keeping process.

4.DETAILED OPERATING INSTRUCTIONS

4.1 Accessing the SRF report

Member portal path:
Login to the APMI portal www.apmiindia.org with your apmi login credentials.

The report can be searched by Applicant Type, APRN Number or Name, for any date range.

4.2 Email copy of the agreement

A copy of the standard agreement eSigned by the distributor through Aadhaar-enabled eSign will be emailed to the Member's Principal Officer's email ID registered with APMI. This email will be sent from membership@apmiindia.org.

4.3 Principal Officer signatory field

The Principal Officer's name is populated automatically from the Portfolio Manager's APMI portal record. Changing this field would require a system enhancement which is currently not envisaged. Members should ensure that their portal record is accurate and in case a different authorised signatory is required – inform APMI for the required changes.

4.4 KYD and additional verification

The APRN holders are KYD-compliant and that the APRN holder list includes a "KYD" column marked "Y". This should not be read as confirmation that every document, check or verification required by a Portfolio Manager's internal policies is automatically satisfied. Members should apply their own documented requirements.

4.5 Commercial terms and annexures

Brokerage and other commercial terms are to be agreed directly between the Member and the distributor. The additional clauses, if any, may be added as an annexure. Contact details are available in the Distributor wise empanelment report (SRF). The agreement duly signed by both the parties, along with their annexures, side letters etc should not be uploaded into the APMI portal.

4.6 Acceptance

Once the distributor has eSigned the SRF agreement, it shall be deemed accepted upon signature by the Member's Principal Officer. The date of execution shall be the date of the Principal Officer's signature, and the place of execution shall be the Member's registered address. The Member shall email the distributor an acceptance, attaching a soft copy of the agreement duly signed by both parties.

4.7 Rejections

A Member may reject an SRF request. The Member should email the rejection along with the reason thereof to the applicant. A rejected applicant does not need to be included in monthly distributor/APRN reporting to APMI. Members need to follow the applicable internal policy for recording the decision and correspondence.

5.MEMBER CHECKLIST

- [ ] Check the APMI-registered email inbox for the SRF request and distributor-eSigned agreement.
- [ ] Log in to the Member portal and open the Distributor-wise Empanelment Report (SRF).
- [ ] Search by Applicant Type, APRN Number or Name and the relevant date range.
- [ ] Review the applicant's APRN details and available KYD status information.
- [ ] Decide whether to proceed; remember that acceptance is at the Member's discretion.
- [ ] If rejecting, email the applicant with the reason, for rejection.
- [ ] If proceeding, arrange the Portfolio Manager's countersignature in accordance with the current process.
- [ ] Confirm applicable stamp duty, place/date of execution and legal/compliance requirements internally.
- [ ] Agree and document brokerage, commercial terms and any additional clauses or annexures.
- [ ] Share the complete agreement and brokerage rate structure with the distributor.
- [ ] Retain the request, decision, signed documents and correspondence under the Member's record-keeping process.

6.FREQUENTLY ASKED QUESTIONS

A. Eligibility, choice and route

Q1. Is SRF mandatory for every distributor empanelment?

- No. APMI Members may continue using their existing offline/physical empanelment process.
  - SRF is an available digital route, not the only route.

Q2. Must a Portfolio Manager accept every distributor who approaches through SRF?

- No.
  - The decision to enter into a distribution arrangement remains entirely at the Portfolio Manager's discretion.

Q3. Can a Member reject an SRF application?

- Yes.
  - APMI Member may reject an applicant it does not wish to empanel. In this scenario the Member needs to email the applicant stating the reason for rejection.

Q4. If an SRF application is rejected, must the distributor be included in monthly distributor/APRN reporting to APMI?

- No.

Q5. Can a distributor who approaches the Member directly be empaneled through the Member's existing agreement?

- Yes.
  - APMI Members may continue with their regular physical agreement and existing process.

Q6. Is SRF available to all distributors who are NISM XXI Certified?

- The SRF module for selecting a Portfolio Manager and emailing a signed empanelment request is available only to APMI-registered valid APRN holders.

Q7. What certification and registration are required to distribute PMS?

- A distributor needs a valid NISM Series XXI-A certification and a valid APMI registration/APRN to distribute PMS.

B. Portal access, report and email

Q8. Where can APMI Members view SRF requests?

- Log in to the APMI Member portal and go to Menu → Reports for Portfolio Managers → Distributor-wise Empanelment Report (SRF).

Q9. What search options are available in the report?

- The reports can be retrieved by Applicant Type, APRN Number or Name, for any date range.

Q10. Will the agreement also be sent by email?

- Yes.
  - A copy of the standard agreement signed by the distributor through Aadhar enabled eSign is sent to the APMI Member's, Principal Officers email ID registered with APMI.
  - The email is sent through membership@apmiindia.org id.

Q11. What should a Member do if it cannot locate the email?

- Check the APMI-registered inbox and relevant mail folders, then check the SRF report in the Member portal.
  - If the request remains unavailable, email APMI at support@apmiindia.org giving the details like the APRN, Distributor name and the date of initiating the request so as to enable APMI to help you with the same.

Q12. Can the Principal Officer signatory shown in the generated agreement be changed?

- The Principal Officer's name is populated automatically from the Member's APMI portal record.

C. Signing, stamping and execution

Q13. How does the Portfolio Manager sign the agreement?

- The Portfolio Manager physically signs the PDF after the distributor has eSigned it.

Q14. Does SRF include stamp duty or e-stamping?

- No.
  - APMI SRF is not integrated with an e-stamp service provider and stamp duty is not paid through the portal.

Q15. If the distributor has eSigned, does the agreement automatically require no stamp paper?

- Stamping depends on the Member's internal process and legal requirements.

Q16. How should stamp paper be affixed or stamping be handled?

- The Member may download the agreement and affix physical stamp paper or frank the agreement, subject to its internal process.

- The appropriate method and applicable duty should be confirmed by the Member's legal/compliance advisers.

Q17. Which state's stamp duty applies?

- The stamp duty regulations of the Members principal place of business (Registered Address) will be applicable.
  - APMI Member needs to check with their legal/compliance team.

Q18. What place of execution should be recorded when the distributor signs online and the Member is in another state?

- The place of execution shall be the Members principal place of business (Registered Address).
  - The Member is advised to check with their legal/compliance team.

Q19. What is the execution/implementation date or empanelment date?

- The execution date shall be the date on which the Principal Officer of the APMI Member entity signs the empanelment request received from the Distributor.

Q20. Is the agreement complete when the distributor eSigns, or only after Member acceptance/countersignature?

- The agreement gets completed only after the Principal Officer signs the empanelment request received from the Distributor.

C. Signing, stamping and execution

Q21. How can a Member obtain distributor KYC documents such as PAN, address proof and bank proof?

- APRN holders are KYD-compliant, and the Search PMS Distributor Option on the APMI Member Portal includes a "KYD" column marked "Y".
- However, the Member may call for additional documents as required under its own policies.

Q22. Can a Member include additional terms and conditions?

- Yes.
  - The additional clauses may be added as an annexure. Commercial terms and additional documentation are to be agreed separately between the Member and Distributor.

Q23. Can brokerage be agreed separately?

- Yes.
  - Commercial terms, including brokerage, are to be handled directly between the parties.
  - The brokerage rate structure agreed with the Distributor can be communicated to the registered email id of the Distributor along with the completed agreement.

Q24. Can the Member use a side letter or its own stamped commercial agreement alongside SRF?

- Yes.

Q25. Can the Member upload or link a stamped agreement or commercial agreement to the SRF record?

- No.
  - There is no provision to upload or link a stamped agreement to the SRF portal.

E. Products, nominations and platform features

Q26. Can the SRF agreement cover AIF or other products along with PMS?

- The SRF has primarily been developed to digitally empanel registered APRN holders for PMS and currently there are no plans to extend the SRF agreement to other products.

Q27. Is a nomination clause available for an individual distributor?

- APMI would arrange to include a nomination clause shortly.
  - However, till such time the Members are advised to add the nomination form as an additional annexure to the Agreement form.

Q28. Is APMI planning to integrate e-stamping into SRF?

- No, the platform is not planned to integrate with an e-stamp service provider.

Q29. Does SRF provide Aadhaar eSign for the Portfolio Manager?

- No, the platform is not designed to provide Aadhar eSign for the Portfolio Manager.

Q30. Can the agreement name an authorised signatory other than the Principal Officer?

- The Principal Officer's name is automatically populated from the Member's APMI portal record and changing this would require a system enhancement.

7.IMPORTANT LINKS AND SUPPORT REFERENCES

- SRF overview video
- APMI Distributor registration
- Distributor Registration Help Master Document
- Member portal report path: Menu → Reports for Portfolio Managers → Distributor-wise Empanelment Report (SRF)
- Email identified in the source for SRF agreement delivery: membership@apmiindia.org

8.QUICK REFERENCE: WHAT SRF DOES AND DOES NOT DO

APMI SRF DOES	APMI SRF DOES NOT DO
Enable an APMI-registered APRN holder to initiate an empanelment request digitally.	Make acceptance of a distributor mandatory for the Portfolio Manager.
Provides a standard APMI agreement signed by the distributor through Aadhaar-enabled eSign.	Replace the APMI Member's internal acceptance, legal/compliance or record-keeping processes.
Make the request visible through the APMI Member portal report and send the agreement to the registered email ID.	Provide e-stamping or payment of stamp duty through the portal.
Help reduce initial paperwork and administrative effort.	Provide a Portfolio Manager Aadhaar eSign step in the flow described by the source.
	Settle brokerage/commercial terms between the parties automatically.
	Confirm that separate agreement upload/linking or all other-product coverage is available.



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THANK YOU

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