

EVOLUTION OF APMI – YEAR 2023

- ▶ Implementation & Execution of workflow on **Flagging of Demat Accounts** in May'2023.
- ▶ For bringing uniformity to the Industry, APMI standardized the **time period for pay-out of Funds/securities to Investors** during redemption in May'2023.
- ▶ **Second reconstitution of APMI Board & Working Committees** was completed on 30th June'2023.
- ▶ SEBI Circular on Online Resolution of Disputes in the Indian Securities Market was released in July'23 & APMI played an active role in the consultation process of this circular.
- ▶ Creation of Term of Reference for **Audit of firm-level performance data** of Portfolio Managers which was entrusted to APMI by SEBI vide their Circular dated August'2023 and this was successfully executed at Industry level.
- ▶ APMI was named as the **Designated Body for handling first level review of SCORES Complaints** vide SEBI Circular in September'2023.
- ▶ The **2nd AGM of APMI** was held on 1st September 2023 & two (2) key initiatives were launched during the 2nd AGM at the hands of Mr Manoj Kumar, ED, SEBI:
 - * **Compliance Sutra:** A value-added service was built for APMI Members, wherein the Regulatory Compliances are simplified by providing an updated Compliance checklist and submission requirements, a decoding of SEBI Circulars & Regulatory Requirements is done by providing notes and simplifying and correlating SEBI Circulars with existing compliance structure and a Query Module was built wherein the APMI Members can raise their compliance related queries.
 - * **Distributor Registration Portal:** APMI launched the process of online registration of the distributors who have passed the NISM XXIA certification exam and upon successful registration, APMI will allot a unique code to the distributor- APRN. This registration was further made compulsory by SEBI vide their Circular released in May'2024.
- ▶ To take forward the process of simplification & standardization in the Industry, APMI in consultation with SEBI issued the formats for the **4 Annual Compliance Reports**.
- ▶ APMI played a very crucial role with the formation of an Offsite Inspection Data Committee with SEBI Officials for successfully executing the workflow of Offsite Inspection Data, which was sought by the regulator in November'2023.
- ▶ SEBI formed an **Ease of Doing Business Committee** in October '23 and APMI was a part of it. This Committee made its final submission in March'2024, a few of which are getting implemented by various SEBI Circulars now.
- ▶ 22 Industry wide surveys were conducted.