



NOTE ON PENDING DISTRIBUTOR REGISTRATION RENEWAL CASES

Background:

1. As per the SEBI Circular dated 2nd May'24, all PMS Distributors are required to obtain registration with APMI.
2. Further, the SEBI Circular dated 9th April'25, mandates that if a Distributor fails to renew their registration with APMI by 31st July'25 they shall:
 - a. Not be permitted to source new assets, and
 - b. Any commissions withheld must be refunded to the respective clients.

Important:

Registration with APMI remains valid up to the expiry date of the distributor's NISM Series-XXI-A certification.

APMI Distributor Registration Renewal Process & Timelines:

To facilitate timely renewal, APMI follows a structured communication and tracking process:

1. Renewal Notification Schedule:
 - APMI initiates renewal reminders well in advance of the NISM XXI-A expiry.
2. First Email Notification:
 - It is sent 90 days prior to expiry, with certificate details and the link to renew APRN/EUIN.
3. 4 Subsequent Reminders:
 - If renewal is not completed, additional reminder emails are sent at:
 - 60 days before expiry.
 - 30 days before expiry.
 - 15 days before expiry.
 - 7 days before expiry.
4. Renewal Process for APRN/EUIN:
 - Distributors can renew their registration using the following steps:
 - <https://www.apmiindia.org/apmi/DistributorOnBoarding.htm?action=nismconsentregister>
 1. Select the 'Renewal' option
 2. Fill in the online form, make the applicable payment, and complete the e-sign process

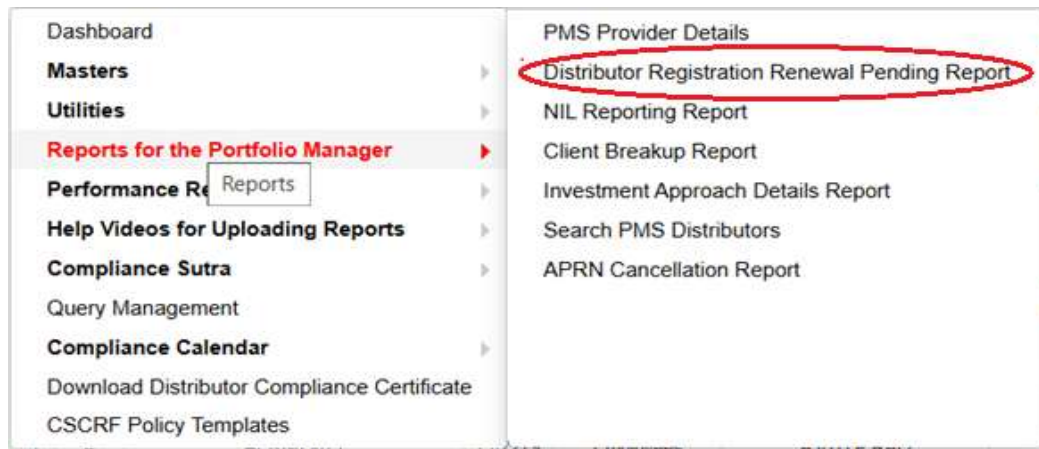


Next Steps:

- If the distributor fails to renew even after the fifth reminder, the case is moved to the 'Distributor Registration Renewal Pending' category.
- To support our members, APMI has introduced a dedicated reporting utility.

Distributor Registration Renewal Pending Report:

- APMI Members can access and download the report using the following path:
 - apmiindia.org > Member Login > Menu > Reports of the Portfolio Managers > Distributor Registration Renewal Pending Report



The utility allows master filtering at Applicant Type, bifurcated into Individual & Non-Individual- post this:

A. By Tax Status

- All
- Employees
- Individuals
- Sole Proprietorship

B. By Search Criteria

- APRN Number
- APRN/Employee/Company Name
- EUIN Number

- *First select the Applicant type & then use either A or B to generate the report in a excel format.*



Benefits of the Distributor Registration Renewal Pending Report Utility:

- This facility empowers APMI members with a comprehensive visibility into Distributors whose registrations are pending for renewal.
- Ability to take proactive steps and inform their Distributors on the fulfilment of the regulatory compliances.
- Streamlined internal compliance monitoring.

This feature is designed to assist you in taking timely action and ensuring compliance with the SEBI mandate. We encourage you to review this data periodically and engage with the concerned distributors as needed.

For any support or queries, please feel free to reach out to us at support@apmiindia.org

Warm Regards

Association of Portfolio Managers in India

Contact us at: <https://www.apmiindia.org/apmi/contactus.htm>