

## Frequently Asked Questions (FAQs)

### INTERMEDIARIES

#### **Q. Is it compulsory for the intermediaries to obtain these UPI IDs?**

**Ans.** Yes, it is mandatory for all intermediaries to obtain these UPI IDs. The overall process has been described in **Annexure A**. A temporary record will be created in SEBI's system once an intermediary request for it through SI portal, and the same will be moved to final records upon confirmation from the bank. The intermediaries also need to make investors aware of the new handle and mandatorily offer it as one of the payment options to them.

#### **Q. What will happen to the payments done through existing UPI IDs of the intermediaries?**

**Ans.** The intermediaries will have to stop accepting payments using the current UPI IDs post the specified deadline. While, the existing mode of fund transfer for the ongoing Mutual Funds SIPs will continue to remain in force to avoid any disruption, the new SIPs and renewal or extension of existing SIPs must be done using the new UPI IDs only.

#### **Q. Do I need to use the utility being provided?**

**Ans.** Intermediaries have to use the utility to check for their preferred username. However, the allocation of the preferred username will be subject to its availability.

#### **Q. Is it mandatory to generate a QR code?**

**Ans.** Yes, it is mandatory to generate a QR code with the "thumbs-up" logo for the convenience of investors, as scanning a QR code is more secure and reliable.

#### **Q. Can I use the same username with multiple banks or handles?**

**Ans.** The utility will allow the same username to be valid across different banks, for example abc.brk@validhdfc and abc.brk@validicici. However, it needs to be unique at a bank level.

#### **Q. Is it mandatory to have suffix (as mentioned in Annexure B) in the Username?**

**Ans.** Yes, it is mandatory to have the suffix as it will enable investors to easily identify the category of the registered intermediary they are dealing with. This will be automatically added by the SI portal as per the login details of the intermediary.

**Q. Can I apply for different UPI IDs from my single login in SI portal?**

**Ans.** Yes, an intermediary can apply to multiple banks using the same login in the SI portal. However, if the intermediary has registration under different categories, they will be required to apply for the handles for each category separately.

**Q. For how many accounts do I need to generate “@valid” UPI IDs?**

**Ans.** An intermediary is expected to generate “@valid” UPI ID for all accounts in which the funds are received from investors. It is also mandatory for an intermediary to add atleast one account for each category-wise login they have and generate “@valid” UPI ID for the same.

## **INVESTORS**

**Q. Is it compulsory for the investors to use the new handle only?**

**Ans.** The investors can choose their preferred mode of payment, such as UPI, IMPS, NEFT, RTGS, or Cheques. If an investor opts to use UPI for the payment to registered intermediaries, then they have to do so only using the new UPI IDs allotted to registered intermediaries.

**Q. What should I check while making payment using the new UPI IDs/ QR Code?**

**Ans.** Investors need to keep following things into consideration:

1. The UPI ID should properly show the name of the intermediary, followed by the short abbreviation of their category for example “brk” for Brokers, “mf” for Mutual Funds to the left of the “@” character.
2. On the right side of the “@”, the new and exclusive handle “@valid” should be present, followed by the bank name.
3. On the confirmation screen, the app should show a white thumbs-up icon inside a green triangle.
4. The QR code generated using the utility will have a white thumbs-up icon inside a green triangle. It will also display the UPI ID just below the QR code.

**Q. Do investors also need to obtain new UPI handles to transact in the securities market?**

**Ans.** No, the new UPI IDs are only for intermediaries to obtain and investors can continue to use their existing UPI IDs.

**Q. Whom to approach if my transaction/ payment fails with the new UPI ID?**



**Ans.** The secure validated UPI ID of intermediaries will use the same banking channel as the earlier generic UPI handles. In case of any technical difficulty, investors are requested to approach their respective bank.

#### **BANKS**

**Q. How to generate the UPI ID for customers/clients?**

**Ans.** Once the systems are ready to issue the validated UPI IDs, you are expected to refer to the details mentioned in **Annexure D** on the process of generating a username and UPI ID.

**Q. Should we discontinue the older UPI IDs of intermediaries used for payment?**

**Ans.** The timelines with respect to discontinuation of use of old UPI IDs by intermediaries has been mentioned in Para 7. Therefore, banks need not discontinue the old UPI IDs as of now.

**Q. Is it compulsory to use the provided utility for generating Username and UPI ID?**

**Ans.** Yes, the username has to be created using the utility as it will ensure that the username matches with the business name provided by the registered intermediary and as a result the investors will be able to easily identify the intermediary.

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