NCDEX Nidhi
Next-Gen Mutual Fund Platform

NCDEX Nidhi

Member Onboarding – FAQs (English)

Frequently Asked Questions (FAQs)

Member Onboarding – NCDEX Nidhi – FAQs

Q1. What is NCDEX Nidhi?
NCDEX Nidhi is a Mutual Fund transaction platform that enables Members, Mutual Fund Distributors (MFDs), Mutual Fund Intermediaries (MFIs), and Registered Investment Advisors (RIAs) to seamlessly onboard investors and transact in mutual funds through a single integrated ecosystem. The platform supports end-to-end mutual fund transaction journeys including investor onboarding, lumpsum investments, SIPs, redemptions, mandate management, reconciliation, refunds, and transaction notifications.

Q2. How is this new NCDEX Nidhi platform unique?
NCDEX Nidhi is designed with a structured verification, consent, reconciliation, and settlement framework and has the following 5 USPs :

1. **Accurate NAV Timestamping** : Timestamping for NAV ensures precise transaction timing and full compliance with regulatory standards.
2. **Transaction Failure Transparency** : Complete visibility into transaction failures helps users and investors identify and resolve issues efficiently.
3. **Universal UPI Autopay Access** : Granted to all members without restrictions, unlike competitors who limit it to select users.
4. **Flexible Transaction Support** : Allowing External Folio investment through NCDEX Nidhi platform.
5. **Flexible SIP Execution :** Calendar-day SIP feature allows investors to select any day, including weekends, for SIP order executions.

Q3. What is Member Onboarding on NCDEX Nidhi?
Member Onboarding is the process through which eligible Individual/intermediaries are registered and enabled to transact on the NCDEX Nidhi platform on behalf of investors. The onboarding journey includes application submission, verification, portal access setup, and AMC (Asset Management Company) enablement for transaction processing.

Q4. Why is Member Onboarding required?
Member Onboarding is required to ensure that intermediaries transacting on the platform are properly verified, registered, and operationally enabled before they can initiate mutual fund transactions. The process also helps capture regulatory, operational, and AMC empanelment details relevant to the member.

Q5. Which intermediary categories are supported in the onboarding process?
The onboarding workflow currently supports Mutual Fund Distributors (MFDs). Mutual Fund Intermediaries (MFIs), and Registered Investment Advisors (RIAs) onboarding will be added shortly. Each category follows the onboarding process applicable to its intermediary type and registration requirements.

Q6. Who is considered an MFD in this onboarding process?
An MFD is a Mutual Fund Distributor registered with AMFI and eligible to distribute mutual fund products. MFDs are onboarded on the platform after successful verification of the required registration and onboarding details.

Q7. Who is considered an MFI in this onboarding process?
An MFI is a trading member of the Exchange holding a valid ARN and eligible to transact in mutual fund products through the platform. MFIs are onboarded after completion of the applicable onboarding validations and verification checks.

Q8. Who is considered an RIA in this onboarding process?
An RIA is a SEBI-registered investment advisor eligible to provide advisory services and transact through the platform as per the onboarding workflow. RIAs are onboarded after successful verification of the required registration and intermediary details.

Q9. What information is captured during Member Onboarding?
The onboarding application captures regulatory details, intermediary information, identity details, operational information, and AMC empanelment information relevant to the member category. The onboarding form is structured separately for MFDs, MFIs, and RIAs.

Q10. Can members select AMC empanelment during onboarding?
Yes. During onboarding, members can select and declare the AMCs with which they are empanelled from the list available on the platform. These AMC mappings determine the AMCs for which transactions can initially be processed.

Q11. Is AMC selection mandatory at the time of onboarding?
No. AMC selection can be completed during onboarding, but additional AMC mappings can also be requested later after onboarding is completed successfully. Members can extend their AMC enablement in future whenever required. Note : Transactions will be enabled only when at least one AMC is mapped to the member during onboarding. Thus, at least one AMC should be mapped during onboarding.

Q12. What is the onboarding process for members?
The onboarding process begins when the prospective member completes and submits the onboarding application on the NCDEX Nidhi portal. After the application is submitted through the portal, a verification email is sent to the applicant. The applicant must verify their email by clicking the link in the email to complete the application submission. After submission, the onboarding request moves to the NCDEX membership team for verification and review.

Q13. Who verifies the onboarding application submitted by the member?
The NCDEX membership team reviews and verifies the onboarding application submitted by the member. The verification process includes checking the supporting documents, intermediary credentials, regulatory registrations, and AMC empanelment details.

Q14. How does the member receive portal access after onboarding?
After the onboarding application is marked Verified, NCDEX generates the portal access link for the member. The access details and link are shared with the member through the registered email address provided during onboarding.

Q15. What can members do post portal access?
Once portal access is received, the member can log into the NCDEX Nidhi platform and begin transacting for the AMCs enabled during onboarding. The portal access allows the member to initiate investor and transaction journeys on the platform.

Q16. How can a member request additional AMC enablement after onboarding?
The member can request additional AMC enablement by sending the request to NCDEX through email communication to the email id “MFmembership@ncdex.com”. The NCDEX membership team then processes the request and enables the requested AMC on the platform.

Q17. What happens after a new AMC is enabled later?
Once the requested AMC is enabled successfully, the member can immediately begin transacting for that AMC through the NCDEX Nidhi platform. A separate onboarding process is not required again for additional AMC enablement.

Q18. Why is the registered email address important during onboarding?
The registered email address is used to share portal access details and onboarding-related communications with the member. It acts as the primary communication channel during onboarding completion and access activation.

Q19. What is the final outcome of Member Onboarding?
The final outcome of the onboarding process is that the member becomes operationally enabled on the NCDEX Nidhi platform for mutual fund transactions. After onboarding completion and AMC enablement, the member can begin transacting on behalf of investors through the platform.

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