FAQ: NJ PMS One-Time Mandate (OTM)

BUILT ON RULES

Q: What is One-Time Mandate (OTM)?

A: A One-Time Mandate (OTM) is a one-time permission an investor gives their bank to allow NJ PMS to debit their account for up to the maximum amount specified in the OTM form, at the frequency the investor has selected in the mandate.

This facility helps ensure timely and seamless payment processing.

Q: Is One-Time Mandate (OTM) safe and secure?

A: Yes. One-Time Mandate (OTM) adheres to a regulated and secure payment mechanism in accordance with NPCI guidelines and is widely utilised across various financial services.

Q: Who can submit the One-Time Mandate (OTM)?

A: **Individual, Non-Individual and NRI investors** can submit One-Time Mandate (OTM) related requests to NJ PMS.

Q: How can an investor register for the One-Time Mandate (OTM) facility for NJ PMS?

A: To register for the One-Time Mandate (OTM), please follow the steps below:

1. Log in to the PMS Desk using your login credentials
2. Go to the 'Utility' tab
3. Click on 'Document Submission Utility'
4. Select 'ADD'
5. Choose 'Bank Mandate Registration Request for NJPMS'
6. Download the mandate form, fill the form, and upload the signed copy

Please ensure the form is signed as per the bank account's mode of operation (i.e., joint/all holders/anyone) to avoid rejections.

FAQ: NJ PMS One-Time Mandate (OTM)

BUILT ON RULES

Q: Can the investor submit a One-Time Mandate (OTM) from any bank account?

A: Yes, the investor can submit a One-Time Mandate (OTM) from any bank that is part of the NACH network of registered banks, as recognised by NPCI. Referring to this list before submission will help ensure the selected bank is eligible.

If it is from a bank account already registered with NJ PMS, no additional bank proof is required.

If it is from a new bank account not registered with NJ PMS, the investor will need to upload any one of the following as proof:

- A cheque copy with the investor's name and bank details printed on it, or
- A cancelled cheque along with the bank passbook (if the cheque does not have the investor's name) or
- A bank statement (not older than 3 months) with IFSC and MICR details

Please ensure the document clearly shows the account holder's name, account number, IFSC, and bank name for smooth processing.

Q: Can more than one One-Time Mandate (OTM) be registered under the same PMS account?

A: Yes, more than one OTM can be registered, provided each is linked to a valid bank account and submitted with the required documents.

Q: What is the maximum amount that can be specified in a One-Time Mandate (OTM)?

A: Currently, an investor can set a mandate limit of up to INR 1 crore, subject to NPCI guidelines from time to time.

Q: How will the investor be notified about the status of the One-Time Mandate (OTM) request?

A: Once the One-Time Mandate (OTM) request is reviewed by the NJ PMS team, an **"under process"** email will be sent within **T+3 working days** to the investor and distributor/partner on their registered email ID. Then the request will be sent to the bank for further processing, and the final confirmation of approval or rejection will be shared with the investor and distributor/partner on their registered email ID within **10 working days** from the date of submission of the request to the portfolio manager, i.e., NJ PMS, after receiving confirmation from the bank.

We recommend that you set up SMS or email alerts with your bank. This will help you stay updated on the status of your mandate and get notified about any successful or failed transactions from the bank side.

FAQ: NJ PMS One-Time Mandate (OTM)

NJ PMS
BUILT ON RULES

Q: Do investors need to submit any physical/hard copies of the One-Time Mandate (OTM)?

A: **No physical submission** is required. Since the request is submitted online through the DMS utility, the Investor only needs to upload a scanned copy of the duly filled and signed OTM form if it is from a registered bank with an NJ PMS account.

Q: How long does it usually take for a One-Time Mandate (OTM) request to be approved?

A: The approval of a One-Time Mandate (OTM) may take up to 10 working days from the date of submission of the request to the Portfolio Manager, i.e., NJ PMS, subject to the processing timelines of the investor's bank.

Q: Can an investor submit a One-Time Mandate (OTM) with the same Start Date as the submission date?

A: Yes, the submission date represents the date on which the investor submits the mandate for NACH registration, while the Start date is the effective date from which the debit will begin.

The Start date can be the same as the submission date or any future date, up to 120 working days from the submission date. However, it should not be earlier than the submission date.. If the Start date falls outside this range, the One-Time Mandate (OTM) will not be accepted.

Q: When will the amount be debited after submitting the One-Time Mandate (OTM) form?

A: The amount will be debited starting from your selected debit date or OTM approval date by your bank, whichever is later.

Q: What does the End Date represent in a One-time mandate (OTM) form for PMS?

A: The End Date indicates the validity period of the One-Time Mandate (OTM).

As per NPCI guidelines, the End Date must be clearly mentioned and <u>should not exceed 40 years</u> from the Start Date.

FAQ: NJ PMS One-Time Mandate (OTM)

Q: How can an investor cancel a registered One-Time Mandate (OTM) under NJ PMS?
A: To cancel a registered One-Time Mandate (OTM) for PMS, the investor may follow these simple steps:

1. Log in to the PMS Desk using valid credentials
2. Go to 'Utility'
3. Click on 'Document Submission Utility'
4. Select 'ADD'
5. Choose 'Bank Mandate Cancellation Request for NJPMS'
6. Fill in the required details and click on the 'Submit' button

---

Q: When will the cancellation of a One-Time Mandate (OTM) for PMS take effect after the investor submits a request?

A: The cancellation request for a registered One-Time Mandate (OTM) is typically processed within 10 working days from the date of submission of the request to the portfolio manager, i.e., NJ PMS, subject to confirmation by the investor's bank.

If the debit instruction for the current month has already been initiated, the cancellation will take effect from the next month.

Q: Are there any charges for registering or cancelling a One-Time Mandate (OTM) through NJ PMS?

A:.OTM registration and cancellation through NJ PMS are free of charge. However, your bank may apply certain fees for activation, modification, cancellation, or transaction processing, as per the bank's policy.

Q: Should the signature on the One-Time Mandate (OTM) form match the one registered with the bank or PMS?

A: Yes**,** the signature on the One-Time Mandate (OTM) form must match the one registered with the investor's bank. Any mismatch may lead to rejection of the mandate by the bank.

Q: Can the same One-Time Mandate (OTM) be used for multiple purposes?

A: Yes, an investor can use the same One-Time Mandate (OTM) for multiple purposes, provided the total amount does not exceed the mandate limit.

FAQ: NJ PMS One-Time Mandate (OTM)

Q: What should the investor consider to ensure the One-Time Mandate (OTM) is processed successfully?

A: To ensure that the One-Time Mandate (OTM) is processed smoothly and without delays, Investors are kindly required to consider the following point :

- **Bank Details:** Ensure bank details are entered correctly.
- **Start Date:** The start date must be the submission date or any future date, but not later than 120 working days from the submission date
- **Name on Mandate:** Should match bank records.
- **Signature:** All account holders must sign as per the bank's mode of operation (e.g., joint/all/anyone). Signature mismatch is a common rejection reason.
- **End Date:** Mandatory as per NPCI; must be within 40 years from the Start Date.
- **Unregistered Bank:** Submit one of the following:
    - Cheque with printed name & bank details, **or**
    - Cancelled cheque + passbook (if name not on cheque), **or**
    - Bank statement (≤3 months old) with IFSC & MICR

Q: Who can the investor contact for any assistance/queries related to One Time Mandate (OTM)?

A: The investor can contact the **NJ PMS Distributor or the NJ PMS customer care** team at 0261-6663355/0261-4102888 or email at customercare@njpms.co.in.
