FREQUENTLY ASKED QUESTIONS (FAQS) ON DIGITAL PAYMENTS (FOR CLIENTS)

Q1. Is it compulsory for the investors to use the new handle only?

Ans. UPI is an optional mode of payment being offered to Clients. Clients can choose their preferred mode of payment, such as UPI, IMPS, NEFT, RTGS, or Cheques. If a Client opts to use UPI for the payment to registered intermediaries, then they have to do so only using the new UPI IDs / QR Code(s) allotted to registered intermediaries.

Q2. Which bank account can be used for making payments?

Ans. Payments must be initiated from Client's own registered bank account linked to UPI app to ensure smooth processing and reconciliation. Clients are requested to clearly mention the purpose of payment e.g. Initial investment, Fees, Margin payment, etc. Investors should verify the UPI ID before making any payments and authorize payment requests only if they match the mentioned UPI ID. To verify, Clients can either scan a QR code or enter the UPI ID manually on the SEBI website under the tab "SEBI Check".

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

Ans. Clients need to keep following things into consideration:

1. The UPI ID / QR Code(s) 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, "pms" for Portfolio Managers 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. Who can make use of the UPI IDs / QR Code payment mode?

Ans. Only Resident Individuals can make use of the UPI IDs / QR Code payment mode.

Q. Whom to approach if client's 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, Clients are requested to approach their respective bank.

Q. Whom to approach if client has any queries with respect to payment amount or payment process?

In case of any payment related queries, Clients are requested to get in touch their Relationship Manager or Service Managers.

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