



Indian Clearing Corporation Limited
The Power of Vibrance

Indian Clearing Corporation Limited

Document Information

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Review Periodicity

This document shall be reviewed as and when required or at least once in a year. Accordingly, next review shall be undertaken on or before January 01, 2026.

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1. Purpose

This policy establishes guidelines and is framed on the lines of AMFI Best Practices Guidelines Circular No. 79/2019-20 for compensating investors affected by delays in transaction processing at BSE StAR MF platform. It ensures fairness & compliance with regulatory expectations to maintain trust and reliability.

2. Scope

This policy applies to all financially impacted investors by delays in processing transactions on BSE StAR MF Platform, included but not limited to:

- a. **Operational Errors:** Delays or failures in clearing, settlement, or other business operations.
- b. **Service Interruptions:** IT system downtimes or technical issues impacting stakeholders.

Exclusions: Events outside the company's control (e.g., natural disasters, regulatory mandates, delay/non-receipt of requisite data) are not covered.

3. Compensation Scenario

- a. Subscription
 - Each valid order is matched with valid MIS and actual fund receipt. Compensation for subscription cases is payable for the number of calendar days delayed immediately from the date of receipt of valid order, valid MIS and actual funds receipt till cut-off to the date of allotment of units by the AMC.
- b. Redemption
 - Payable on the number of calendar days delayed immediately from the 10th working date of receipt of payment from the AMC till the date of actual remittance of redemption proceeds to the customer's bank account.
- c. Refund due to rejection by AMC/ Un Processed Orders
 - Payable on the calendar day immediately following the 5th working day from the date of receiving valid MIS & Funds from AMC / PA / Bank till the date of actual remittance of refund proceeds to the customer's bank account.

In case of international schemes, the international holiday (non-business days) will be added in the working days.

4. Compensation rate

For all cases where ICCL decides to pay compensation, an interest rate of 15% per annum or any other rate as specified by regulators from time to time, will be applicable for the identified delays. The company will identify all such cases that qualify for compensation at the end of each Month and will pay the compensation immediately in the first week of the next Month.

The compensation is payable if the compensation amount is greater than Rs 10