National Stock Exchange of India
Circular

Department: Compliance	
Download Ref No: NSE/COMP/68197	Date: May 27, 2025
Circular Ref. No: 47/2025	

To All Members,

Sub: Mandatory Insurance Cover for FY 2025-26

As per SEBI directive dated January 19, 1996 it is mandatory for every trading member to have an insurance cover.

Accordingly, Trading Members are advised to ensure that their Stock Brokers Indemnity Policy is in order for the FY 2025-26. Trading Members whose Stock Brokers Indemnity Policy is expiring on May 31, 2025 are required to submit the details for the same through ENIT on or before July 31, 2025**.** Further, trading members who hold Stock Brokers Indemnity Policy expiring on any date other than May 31, 2025 will be granted a period of one month from the expiry date to submit the details of renewed policy.

Trading Members are required to note that –

1. Submissions of details of Stock Brokers Indemnity Policy is required to be made only in electronic format through ENIT.

2. Procedure for submitting details of Stock Brokers Indemnity Policy in electronic format through ENIT is provided at **Annexure I**.

3. Trading Members opting for the Stock Brokers Indemnity Policy through ANMI and BBF need not submit the details of Stock Brokers Indemnity Policy through ENIT.

4. Failure to submit the details on ENIT within the prescribed timelines, would be treated as non-compliance and attract a levy of late submission charges of Rs.1,000/- per day till the date of submission of required details pursuant to NSE circular ref. no. NSE/INSP/53530 dated September 02, 2022.

Trading members are advised to ensure compliance of the above.

For any support, please reach out to the helpdesk on 1800 266 0050 (Select IVR option 3) or email at memcompliance_support@nse.co.in

For and on behalf of
National Stock Exchange of India Limited

Swati Sopare
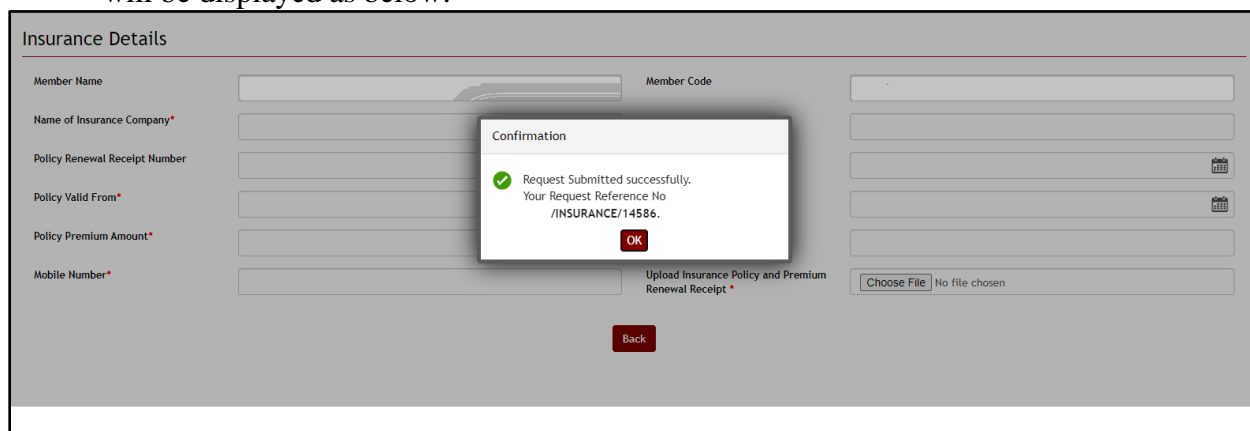**Chief Manager**

ANNEXURE – I

<u>USER MANUAL FOR ELECTRONIC UPLOAD OF PROOF OF STOCK BROKERS INDEMNITY POLICY THROUGH ENIT NEW COMPLIANCE</u>

<u>Navigate to Insurance module</u>

- Login to ENIT - https://enit.nseindia.com/MemberPortal/ with correct member credentials
- Click on **'Compliance'** > **'Insurance'**
- Insurance module contains below sub modules:

  A. New Insurance
  B. Insurance Preview

A. <u>New Insurance</u>

➢ The fields which are marked with ***** mark are mandatory to fill. This form contains text, alphanumeric, numeric, calendar, upload fields. It will have **'Submit & Reset'** buttons.
➢ Here, the **Member Name** and **Member Code** will be auto populated and hence non editable.
➢ Enter Name of Insurance Company.
➢ Enter Policy Number.
➢ Enter Policy Renewal Receipt Number. [Non mandatory field]
➢ Select Policy Renewal Receipt Date using the calendar. [Non mandatory field]
➢ Select Policy Valid from & to Date using the calendar.
➢ Enter Policy Premium Amount.
➢ Enter correct Email Id.
➢ Enter correct Mobile Number.
➢ Upload the Premium Renewal Receipt/Insurance certificate.
➢ Submit.
➢ On submitting all details successfully, successful alert with Request Reference Number will be displayed as below:

The Reference No. format is ''MemberCode/INSURANCE/Unique Request No.''
'Name of Insurance Company' will accept only alphanumeric characters.
'Policy Number' accepts accept only numbers.
'Policy Renewal Receipt Number' accepts alphanumeric characters.
'Policy Premium Amount' accepts only numbers. It will not accept any alphabets & special characters.
'**Email id'** field will accept only the correct email ids in the following format –
name@domainname.com or name@domainname.co.in
User has to provide the correct email id because the status of the submitted application will be sent on it.

'Mobile No' field will not accept any alphabet or special character. It will also not accept less than 10 digit number.
User is able to upload only following formats which will be less than 10MB in size :

- .pdf
- .bmp
- .jpg
- .jpeg
- .doc
- .docx
- .mpeg
- .zip
- .tif

'Reset' button will reset the data to the default blank values/options.

B. **Insurance Preview**

➢ Using this module, user can view/export all the new & old Insurance Details submitted. On clicking on Insurance Preview, below screen will be launched:

Here, **Member Name** & **Member Code** fields will be auto populated & non editable.
'Request Ref.No'. field accepts alphanumeric & special character.
'Submission from & to Date' is a calendar type & user can select the appropriate date using it.
'Status' is a dropdown list & contains following options:
- All
- New
- Revised
- Not Approved
- Approved

'Record Type' is a dropdown list and contains options as:
- View Current
- View History

'Reset' button reset the data to the default options/values.
'Search' button helps user to fetch the report on the screen.

➢ When user clicks on the 'Search' button, a default MIS report will be displayed along with an **'Export'** hyperlink as follows:
'Export' helps user to get the details in a CSV format.

> ## MIS Report generation on default fields:

On default, the Report Type will be 'View History' & Status will be 'All'. Hence all submitted Insurance details which are currently submitted by user is displayed as follows:

> ## MIS Report generation on filtered fields:

This helps user to get the Insurance Details by selecting the information. The user can filter using any specific data and can search for the particular Insurance details. In the generated MIS Report, the **'Request Reference No'** & **'Submitted File i.e. Attachment'** are hyperlinks i.e. they are clickable. By default, it will display 10 requests per page. User can sort it to 20 & 30 requests.

When user clicks on any Request Ref.No., it will take user to the screen where it will display all the submitted details for that particular Request Ref. No.

Here, all the previously submitted details are visible but are disabled. User can download the related attachment by clicking on it.

'Back' button navigates user back to the default Insurance Preview screen.

The user can also download the attachment from the Report page by clicking on the 'Attachment' as below:

> ➤ **When Exchange rejects the request:**

When Exchange does not approve the member's submitted request, then member will get intimated with the status as **'Not Approved'** as below:

When user opens such rejected request, the mandatory fields will get enabled for user to re-enter the details & hence **'Revise, Reset & Back'** buttons will be available as below:
When user clicks on the Revise button, a successful alert with the old reference no will be displayed
When request gets re-submitted, the status will get changed to 'Revised' in the MIS report.

> ➤ **When Exchange approves the request:**

When Exchange approves the member's submitted request, the status will get updated as Approved & when user opens it, all details will be visible but member will not be able to edit it. Only Back button will be displayed as below:

Insurance Details

Member Name	ABC LTD	Member Code	12345
Name of Insurance Company*	test company.	Policy Number*	ABCD12345
Policy Renewal Receipt Number	QWERTY12345QWERTY	Policy Renewal Receipt Date	30-May-2017
Policy Valid From*	01-Sep-2014	Policy Valid To*	28-May-2019
Policy Premium Amount*	25000	Email Id*	nseit_sgovekar@vendor.nse.co.in
Mobile Number*	9876543210	Upload Premium Renewal Receipt *	digiprajwaladigi_signed.pdf
Request Ref. No.	12345/INSURANCE/11756		

Back

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Note – When Exchange takes any action against TM's submitted request, TM will receive the same through the submitted email id.