BSE
STAR MF
SMART INVESTING
NOW YOUR MONEY GROWS, WHILE YOU SLEEP
Introducing Overnight Investment Product

Idle monies with member broker or their clients

The product order entry module is designed in such a way that :

a) The purchase and the redemption orders gets created simultaneously that the redemption i.e the purchase order on Historical NAV and the Redemption order current day NAV , hence creation a spread of 1 day with single order entry.

b) The proceeds of overnight investments can be synchronise with settlements subject to the consent of the client and acceptance thereof by the Member. As the Member is operating in various segments (i.e cash, derivative, etc) and mutual fund platform of BSE, it should ensure that redemption proceeds should be utilized only against the obligations of such clients, whose have opted for such facility of overnight investment. The aforesaid requirements is in addition to requirements with regards to segregation of funds and securities of client prescribed by SEBI/the Exchange from time to time ***, for details pl contact***

Name	Contact Number	Email ID
Sh. Sanjay Narvankar	022-22728113	mf.settlement@icclindia.com
Sh. Manish Mehta	022-22728233	mf.settlement@icclindia.com
Sh. Ajay Darji	022-22728468	mf.settlement@icclindia.com
Sh. Nilesh Shah	022-22728704	mf.settlement@icclindia.com

Liquid Overnight Investments vs Liquid BeES

Particulars	Liquid Funds Overnight Investment	Liquid BeES
Historical 1 Year Return Category Average Returns	8.62% i.e. Rs. 10,000 Grows to Rs. 10,862 in a year	5.22% i.e. Rs. 10,000 Grows to Rs. 10,522 in a year *LESS cost of Execution*
Mode of Holding	non-demat ; no demat related costs	demat ; demat related cost
Cost of Execution - (Exchange transactions / Service Tax / SEBI fee / Stamp duty/ STT)	NO	YES
Settlement / Exit	T+1	T+2
Simultaneous Buy- Sell / Same Day	YES	NO
Benefit of Historical NAV (i.e. 1 day additional Interest)	YES	NO
Fractional / ALL units Redemption	YES	NO
Settlement timings Synchronised with redemptions proceeds*	YES	NO

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Suggested Authority letter that the members should take from his clients and the related notice is as below:
http://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20150420-38

Earning money for clients idle funds

- An alternative investment avenue for monies lying in the Savings/Current Bank A/c. by investing in MF Liquid Schemes for better returns and relatively lower risk.

- Members should take a consent from clients and open an Liquid fund account and transact through BSE StAR MF platform , and instead of keeping idle monies in client bank account

- This will result in returns to Investors as well as additional service addition income for member brokers.

Overnight/Liquid Order Placement : *Goto Spread Order*

Scheme Type : **Liquid (by Default)**

Select the Required Liquid Scheme of AMC

Place the purchase order and simultaneously selecting the *all units* or amount for redemption along with redemption date as required.

-The second leg of the order will get generated based upon the above selection automatically at 2:00 pm.

- By Default the Redemption Date will the current date

Overnight Investment Product : Bulk Upload Facility

- The bulk upload facility and the related notice is as below:

http://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20150515-35

- The file structure is also shared (and exhibited below) so that the member brokers can generate bulk orders from their back office for all prop orders and clients orders of the consented clients and in one shot all the overnight investment can be uploaded in to BSE StAR MF platform.

S.No.	Field Name	Data Type	Size	Remarks
1	SCHEME CODE	Char	20	bse scheme code (only L0 scheme code)
2	Purchase / Redeem	Char	1	by default the value has to "P"
3	Buy Sell Type	Char	10	FRESH
				ADDITIONAL
4	Client Code (10 Chars)	Char	10	Mandatory. As mentioned in the UCC Registration
5	Demat / Physical	Char	1	C – CDSL
				N – NSDL
				P – PHYSICAL
6	purchase amount	Numeric	16,2	Amount for Purchase
7	Folio No (10 digits)	Char	10	not mandatory in case of fresh purchase and mandatory in case of additional purchase
8	Remarks	Char	200	Max 200 chars
9	KYC Flag	Char	1	Y or N. Mandatory in case of any purchases above Rs.50000/-
10	Sub Broker ARN Code	Char	15	
11	EUIN Number	Char	10	
12	EUIN Declaration	Char	1	Y or N. Mandatory field.
13	MIN redemption flag	Char	1	by default the flag has to be "N"
14	DPC Flag	Char	1	Y or N. Mandatory Field for both physical and demat
15	All Units	Char	1	Y or N. Mandatory field
16	Redemption amount	Numeric	25,3	
17	redemption date	date		

Bulk Upload : Goto Utilities >> Select Member Related >> Select Bulk Upload >> Select Spread Order Entry and Upload

Operating Instructions : OVERNIGHT (LIQUID FUND) PRODUCT

Operating Instruction and related notice is as under:
http://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20150416-53

OPERATING INSTRUCTIONS

1. MFI/MFD shall enter the overnight liquid fund orders on the BSE StAR MF Platform for all their registered (KYC/KRA compliant) clients. The Platform will be available for placing orders in liquid scheme till 1:00 pm only for overnight product. All Liquid Schemes allowed by respective AMCs shall be available for subscription and redemption.

2. MFI/MFD shall enter the subscription order in SPREAD ORDER entry window for any fresh/ additional transactions. If the client has existing folio, MFI/MFD may quote the existing folio else new folio shall be allotted by the AMC/RTA. While placing subscription orders, MFI/MFD must select liquid schemes with L0 settlement. All subscription orders shall be accepted in terms of Amount (in Rupees). Subscription orders for L0 Settlement shall be allotted units as per Historic day NAV (T-1 day NAV).

3. MFI/MFD while placing the subscription order, shall select the redemption date upto 30 calendar days. By default, the redemption date is T day. MFI/MFD shall enter the redemption order in "Amount" or select the "All Units" flag. The system shall generate the redemption order as per the date selected by MFI/MFD.

4. BSE StAR MF shall allow acceptance / modification /cancellation of orders in liquid scheme till 1:00 pm only for overnight product. MFI/MFD shall able to modify/cancel only the subscription order. If subscription order is cancelled then the corresponding redemption order shall be automatically cancelled.

5. MFI/MFD shall view the subscription orders on T day in Provisional Order Report and the redemption orders as per the redemption date.

6. All the existing processes in respect of L0 transactions shall be applicable to overnight product also.

7. It may be noted that BSE/ICCL shall endeavour to hand over the payment in respect of L0 schemes to the respective AMC's bank account before the 2 pm cut-off time stipulated by SEBI for availing historic NAV. This would be on a best effort basis. BSE/ICCL shall not be responsible for any delay / unforeseen circumstances / banking system error/delay, on account of which funds may not reach AMC on time and historic NAV may be denied to the investor. Such transactions shall be cancelled and the funds shall be returned to the respective MFI / Investor (in case of MFD).

Note: All other existing process/timelines in respect of the BSE StAR Mutual Fund Segment shall remain unchanged.

Operating Instructions : Non- Demat Mode

Non Demat mode and related circular covering

- Operating Instruction including MFI / MFD registration
- File Structure
- Suggested 1 Pager Account Opening Form (For non demat mode)

http://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20150211-42

Operating Instructions for BSE StAR MF Platform for Non demat transactions with Settlement Process

Registration Process for MFIs/MFDs :

For Trading members (MFI) of BSE : Kindly refer to the Notice No. 20091202-3 dated December 2, 2009.

http://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20091202-3

For Mutual Fund Distributors (MFD) of BSE : Kindly refer to the Notice No. 20140305-33 dated March 5, 2014.

http://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20140305-33

All the terms and conditions mentioned in the above said notices will remain unchanged.

Empanelment with AMC :

BSE team will assist the MFIs/MFDs, registered with BSE StAR MF Platform for empanelment process with AMC.

Client Registration (Unique Client Code) :

- All MFIs/MFDs would need to register their new clients on the BSE StAR MF Platform before placing orders on their behalf.
- If the client is already registered for demat mode, separate registration is not required for physical mode. But, documents as mentioned in the **upload images** have to be uploaded as a one-time process before placing the physical orders.
- All the Mandatory details as mentioned in the attached File Structures like Name of the Client, PAN No. Mobile No., (only for MFD Client) Name of the Bank, Account No. IFSC Code, Branch, etc. to be entered. MFI/MFD to register only those clients who have the status as KYC/KRA complied.
- The MFI/MFD can modify/delete all client registration details except the PAN No.
- Batch upload facility is available to upload the Client Registration records.
- The MFI/MFD can also view the status of success/ reject of their client registration records on BSE StAR MF Platform.

Upload of images :

BSE StAR-MF
File
Structures

February 11,
2015