

## SAHAMATI ASSOCIATE MEMBERSHIP POLICIES

### Version History

Version	Date	Description
1.0	May 06, 2024	First version of Sahamati Associate Membership Terms
2.0	February 17, 2025	Changes made to reflect feedback from existing and potential associate members, as below:  <ol style="list-style-type: none"><li>1. Clarified language of introduction</li><li>2. Omitted enforcement section as it has been covered in Sahamati Associate Membership Terms</li><li>3. Omitted previous Clause K</li><li>4. Omitted previous Clause O, as it is not in the nature of an obligation on Associate Members</li><li>5. Corrected grammatical errors</li></ol>

## **SAHAMATI ASSOCIATE MEMBERSHIP POLICIES**

### **I. Introduction**

These Associate Membership Policies (**'Sahamati Associate Membership Policies'**) are intended to provide guidance on the obligations of Sahamati Associate Members while operating as Sahamati Associate Members in their arrangements with Regulated Entities (REs) operating under the AA Master Directions. They are intended to build trust within the Associate Members and Members of Sahamati, and provide a common understanding of the role that each Associate Member of Sahamati plays while operating as a Sahamati Associate Member.

### **II. Obligations and Responsibilities of Sahamati Associate Members**

#### **1. All Associate Members shall:**

- A. ensure compliance with all Applicable Laws relevant to their scope of business;
- B. extend reasonable support and assistance to Sahamati and other Sahamati Members and Associate Members, including reasonable access to the documents and/ or information as such Members, Associate Members or Sahamati may require from time to time for compliance under any Applicable Law or production before any Competent Authority;
- C. wherever applicable, endeavour to undertake certification at the stage of joining Sahamati as an Associate Member, obtain certification whenever required by Sahamati and remain duly certified on an on-going basis in accordance with the Sahamati Certification Guidelines. All Associate Members providing Data standards services must ensure adherence with the Sahamati Certification Guidelines;
- D. ensure that no Data transferred pursuant to the AA Master Directions is shared with any third party apart from their AA/ FIP/ FIU client(s) as per the terms of their contract(s), unless permitted under Applicable Law;
- E. not store or use any personally identifiable information contained in any Data that may be received by the Associate Member pursuant to the AA Master Directions, outside the scope of their contract(s) with AA/ FIP/ FIU client(s) operating under the AA Master Directions;
- F. refrain from engaging in any unfair trade practices, including but not limited to false or misleading advertisements during offer, sales, fulfilment, or misrepresentation, or engaging in any conduct which may be construed as mis-selling while dealing with REs operating under the AA Master Directions. Associate Members shall also refrain from misleading REs in any respect regarding Sahamati's membership requirements or any aspect(s) relating to membership with Sahamati;

- G. ensure that, where applicable, their systems and infrastructure are compliant with the ReBIT Technical Specifications, including the Application Programming Interface (API) change management policies issued by ReBIT from time to time;
- H. duly discharge payment obligations arising on account of their Associate Membership with Sahamati, (including the payment of Associate Membership Fee notified in the Sahamati Associate Membership Fee Policy from time to time);
- I. ensure that their FIP Framework and/or the FIU Framework, as may be relevant, complies with all relevant ReBIT Specifications at all times;
- J. ensure that all Data transmitted through the FIP Framework and/or the FIU Framework (as the case maybe) is encrypted as per the ReBIT standards;
- K. provide reasonably required support services that are within its scope to FIUs, AAs and FIPs to facilitate seamless Data exchange between FIUs, AAs and FIPs.
- L. ensure that they have API integrations with AAs on ReBIT standards only and not on proprietary mechanisms;
- M. observe the best practices, codes of conduct, technical guardrails and other standards and guidelines published by Sahamati from time to time; and
- N. not refrain from onboarding any AAs or integrating their FIP Framework and/or the FIU Framework with the AAs, except due to the AA's non-compliance with ReBIT Specifications and/or Applicable Law.

## **2. Anti-Bribery and Anti-Corruption**

Sahamati has a zero-tolerance policy with respect to any form of bribery or corruption. Associate Members should not engage in any form of bribery or corruption, whether directly or indirectly through a third party. Without limitation to the situations described herein below, Associate Members:

- A. are prohibited from directly or indirectly offering / promising / authorising bribes, commissions, or other similar improper payments or anything of value to anyone in any form to any person, including government officials, private persons, FIP(s), FIU(s), AA(s), or their representatives, for the purpose of wrongfully obtaining an advantage while participating the framework of the AA Master Directions or otherwise;
- B. shall not influence or attempt to influence Sahamati's onboarding process or otherwise through any kind of gift, payment, remuneration or entertainment to Sahamati employees, vendors, contractors, or their relatives or friends; and

- C. are required to implement monitoring and enforcement procedures to ensure compliance with anti-corruption laws.

### **3. Miscellaneous**

- A. Amendment: Sahamati reserves the right to change, modify, amend, or update the Sahamati Associate Membership Policies from time to time. Sahamati shall, prior to effecting amendments to these Associate Membership Policies, undertake due consultations with existing Associate Members to the extent reasonably feasible. Subject to any applicable regulatory requirements, such amended Associate Membership Policies shall be provided to all Associate Members at least 60 days prior to them becoming effective, with versioning of amendments being reflected appropriately. The Associate Member's continued associate membership with Sahamati will be deemed to signify their acceptance of such amended Sahamati Associate Membership Policies.
- B. Capitalised Terms: Capitalised terms used but not otherwise defined herein shall have the same meaning as ascribed to them in the Sahamati Associate Membership Terms.

Published and effective as of February 17, 2025.