

SAHAMATI MEMBER FEE POLICY

Version History

Version	Date	Description
1.0	April 03, 2025	Published on roll out of Sahamati membership

This member fee policy (“**Policy**”) may be amended from time to time and such amended Policy shall remain binding upon the Members prospectively by virtue of their continuing membership of Sahamati.

Sahamati shall, prior to effecting amendments to this Policy, undertake due consultations with existing Members in line with the Process for Consultation for Proposed Amendments to Sahamati Membership Documents.

1. Sahamati Membership Fee:

- 1.1. An Applicant shall be required to pay an annual non-refundable fee (“**Membership Fee**”) to become a Member, whether in the capacity of an AA or a FIP or FIU, in order to avail of the Sahamati Technical Services and other benefits made available to Members.
- 1.2. The applicable Membership Fee shall be valid for a period of 12 (Twelve) months from the date of commencement of their membership with Sahamati. The membership shall commence from the date of allotment of Membership ID to the Applicant.

Annual Membership Fee (INR)	Services available
Category A: 5 lakhs Category B: 1.25 lakhs Category C: 25 thousand (as per fee categorisation listed in the table below)	<ol style="list-style-type: none"> 1. Sahamati Central Registry (UAT & Production environments); 2. Token Service API(s) (UAT & Production environments); 3. Member dashboards such as sAAns; 4. Support application; 5. Governance participation; 6. Advocacy support; and 7. Other services and/ or technology provided by Sahamati to its Members from time to time.

- 1.3. The Membership Fee payable by a Member to Sahamati shall be exclusive of GST and/or any other applicable taxes, which will be paid over and above the Membership Fee by the Member.

2. Categorisation of Membership Fee

- 2.1. The categorisation of the annual Membership Fee payable by Members shall be as per the criteria set out in the below table:

Entity type	Regulator	Criteria	Category A	Category B	Category C
NBFCs, including HFCs	RBI	RBI categorisation (Upper, Middle, Base)	Upper layer	Middle layer	Base layer
Banks (Private	RBI	Asset Size	> 10,00,000	50,000 -	< 50,000

Sector, Public Sector, Foreign and Small Finance)		(in INR - crores)		10,00,000	
Private and Public Sector Life Insurance	IRDAI	First Year Premium (in INR - crores)	> 10,000	1,000 - 10,000	< 1,000
Private and Public Sector Non-Life and Health Insurance	IRDAI	Gross Direct Premium Underwritten (in INR - crores)	> 5,000	1,000 - 5,000	< 1,000
Insurance Broker/Corporate Agent/Insurance Marketing Firm/Web Aggregator	IRDAI	Revenue (in INR - crores)	> 100	20 - 100	< 20
Stock Brokers/Depository Participant	SEBI	Revenue (in INR - crores)	> 5,000	1,000 - 5,000	< 1,000
Registered Investment Adviser (IA)	SEBI	Revenue (in INR - crores)	> 50	25 - 50	< 25
Portfolio Manager (PM)	SEBI	AUM* (in INR - crores)	> 5,000	1,000 - 5,000	< 1,000
Asset Management Company (AMC)	SEBI	AAUM** (In INR crores)	> 1,50,000	50,000 - 1,50,000	< 50,000

* AUM: Assets Under Management

** AAUM: Average Assets Under Management calculated as an average of the quarter-end computation over the previous four calendar quarters preceding the date of submission of the application to Sahamati.

Note: All revenues/financial data should be calculated as per the latest available audited annual financial statements.

2.2. All NBFC-AAs shall be classified under Fee Category B.

2.3. The following entities shall be classified under Fee Category C:

Sl. No.	Entity type	Regulator
1	Cooperative Banks	RBI

2	Financial Institutions (NABARD, SIDBI)	RBI
3	PPIs	RBI
4	RRBs	RBI
5	TReDS	RBI
6	AD-ILs	SEBI
7	AIFs	SEBI
8	CRAs	SEBI
9	Depositories	SEBI
10	Research Analysts	SEBI
11	RTAs	SEBI
12	PoPs	PFRDA
13	Central Record Keeping Agencies (CRAs)	PFRDA

2.4. The Membership Fee for any other entities eligible to participate in the AA ecosystem pursuant to AA Master Directions but not captured above would be as prescribed by the Governing Council, from time to time.

2.5. In case an Applicant/Member possesses and implements multiple use cases in the AA framework based on multiple licences it holds, their licence which results in the generation of a majority share of their annual revenue in their latest available audited annual financial statements shall be considered for the purpose of this Policy.

Capitalised terms used but not otherwise defined herein shall have the same meaning as ascribed to them in the Sahamati Membership Terms.