NSDL
Technology, Trust & Reach

Participant Services Circular

Circular No.: NSDL/POLICY/2026/0153 October 07, 2026

Subject: Insurance Premium Computation Methodology

As Participants are aware, NSDL obtains a comprehensive insurance policy to cover NSDL and its Participants against risks viz., Crime and Professional Indemnity. This policy is due for renewal in October 2026. The premium paid by the Participants is in proportion to their aggregate custody, transaction volumes and certain other factors.

Participants were informed vide Circular No. NSDL/POLICY/2025/0131 dated October 01, 2025, about the methodology for computing premium payable by Participants in respect of insurance policy for the year 2025-26. Continuing with the same methodology, the incidences of insurance claims would be considered while computing the premium payable by Participants for the insurance policy for the insurance year 2026-27. The computation methodology is given below:

- The insurance premium to be paid by each Participant will be first computed based on custody and transaction volume of each Participant, subject to a minimum value.
- There will be a loading on the premium for the year 2026-27 for Participants who have lodged claim(s) in the previous years.
- A Participant closing its depository operations will be required to pay the annual premium for the succeeding year, in order to cover the claims (if any) arising in the year immediately following the year of closure.
- Since NSDL will include the premium in the monthly bill for October 2026, it is not necessary to send the premium amount to NSDL separately and must be paid as mentioned in the monthly bills.
- The insurance policy certificate will be dispatched by the insurance company directly to the Participants.

In case you need any clarifications, please contact Mr. Chetan Jethva on 022-6944 8572 or on E-mail Id: Chetan.jethva@nsdl.com.

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For and on behalf of

National Securities Depository Limited

Rakesh Mehta

Digitally signed by Rakesh Mehta
Date: 2026.10.07 19:40:05 +05'30'

Rakesh Mehta

Vice President

FORTHCOMING COMPLIANCE			
Particulars	**Deadline**	**Manner of sending**	**Reference**
Investor Grievance Report (Monthly)	By 10th of the following month	Through e-PASS	Para 22 of 'Grievance Redressal' chapter and Para 27 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants
Networth Certificate and Audited Financial Statements. (yearly)	October 31st	Through e-PASS	Para 20.7 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants
Compliance report w.r.t Same Mobile number and/ or email address captured for multiple accounts. (Monthly)	Before 27th of following month	Through Email.	Para 26 of 'Miscellaneous' chapter of NSDL Master Circular for Participants.
Risk based Supervision of Participants (Half yearly)	April 30th and Oct 31st	Through e-PASS	Para 7 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants
Cyber Security & Cyber Resilience framework of Depository Participants (Quarterly)	By 15th of the following month.	Through e-PASS	Para 2.66 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants