

Transparent Revenue and **Payout** Structure



Our pricing model has been designed keeping you in mind as here, **YOU** come first. Our approach is transparent and detailed, leaving no room for doubts. We are not only offering sharing on our base rates but also giving you the freedom to customise and earn up to 100%.

Your success is our priority, and our pricing reflects just that.

An overview of all 9 revenue streams

Revenue Source	Payout to Partner	Note
Account opening fee	100% above ₹500	Mirae Asset will debit a flat-fee of ₹500 for every new client that you onboard, regardless of the account opening fee chosen
Brokerage	100% across all segments	Select from our standard plans or create a customised plan for your clients
MTF (eMargin) interest	80% interest sharing beyond 9.99%	Customise MTF interest up to 24%
Margin Pledge interest	80% interest sharing beyond 11.99%	Customise Margin Pledge interest up to 24%
Account Maintenance Charges (DP AMC)	100% revenue beyond ₹480 (Quarterly) & ₹999 (One-Time)	Select from our two standard DP plans or create a customised DP plan for your clients
Pledge/Unpledge charges	Customise and earn 100%	
DP Sell Transaction charges	Customise and earn 100%	
Delayed Payment Charges (DPC)	Flat 20% sharing	Fixed rate, customisation not possible
Operating charges	Flat 20% sharing	Fixed rate, customisation not possible

Revenue sharing details for Authorised Persons (AP)

Account Opening Fee

Select from a range of account opening fee for your client and get **100%** payout on anything beyond ₹500.

Type of Account	What Partner can charge clients?	Payout to Partner	Additional Income <small>Partner service fee* (annual recurring)</small>
Standard Plan 1: Zero Brokerage Account	₹999 to ₹9,999	100% above ₹500	100% payout (₹999 to ₹9,999)
Standard Plan 2: Free Delivery Account	₹0 to ₹9,999	100% above ₹500	NA
Customised Brokerage Plan	₹0 to ₹9,999	100% above ₹500	NA

*It's an annual recurring fee (applicable from second year onwards), which you can charge to those clients whom you are offering the 'Zero Brokerage account', since you won't earn any brokerage income from them. The partner service fee will be equal to the account opening fee that you charge your client and 100% of that will be yours.

Note: Mirae Asset will debit a flat-fee of ₹500 for every new client onboarded, regardless of the account opening fee chosen

Brokerage

You can either select from our two **standard plans** or **create a customised plan** for your clients based on their differentiated needs and trading behaviour.

Type of Account	Applicable Brokerage	Payout to Partner
Standard Plan 1: Zero Brokerage Account	₹0 brokerage for life across all segments	NA
Standard Plan 2: Free Delivery Account	₹0 brokerage only on delivery ₹20 brokerage per order on all other segments	100%
Customised Brokerage Plan	Choose from the below models Discount (Flat-fee per order) Traditional (% on volume) Hybrid (mix of flat-fee per order & % on volume)	100%

MTF (eMargin) Interest

You can either select our standard interest rates, i.e. base interest rates or choose to customise the interest rates applicable to the client.

Base Interest Rate	Payout to Partner (up to base rate)	Customised interest rate (maximum limit)	Payout to Partner (above base rate)*
9.99%	5%	24%	80%

Note: If the funding is above ₹5 crore, you can also charge the client MTF interest rate below 9.99% and up to 6.99% p.a. However, in that case, there won't be any interest sharing payout given to you.

If you charge our base interest rates as listed above, you will receive 5% of the interest revenue generated. For any customisation, you will receive 80% interest income payout of the differential revenue, i.e. interest earned beyond our base rates.

Margin Pledge Interest

You can either select our standard interest rate, i.e. base interest rate or choose to customise the interest rate applicable to the client.

Funding Value	Base Interest Rate	Payout to Partner (up to base rate)	Customised interest rate (maximum limit)	Payout to Partner (above base rate)*
Up to 80% of pledged stock value	11.99%	5%	24%	80%

Note: If you charge our base interest rates as listed above, you will receive 5% of the interest revenue generated. For any customisation, you will receive 80% interest income payout of the differential revenue, i.e. interest earned beyond our base rates.



Account Maintenance Charges (DP AMC)

You can either select from our two standard DP AMC plans or customise client's DP AMC charges. There are 16 DP Plans that you can choose from.

Standard AMC Plans			Customised AMC Plans		
Standard Plan 1 (One-time AMC)	Standard Plan 2 (Quarterly AMC)	Payout to Partner	One time AMC	Quarterly AMC	Payout to Partner
₹999 (Lifetime free AMC with a one-time fee)	₹480 (Annual fee, charged every quarter @ ₹120)	20%	₹1,299 to ₹4,999	₹600 to ₹1,000	100% payout above ₹999 (one-time AMC) ₹480 (quarterly AMC)

Note: You will receive 20% income sharing if you select our standard DP Plan for the client. In case of any customisation you will receive 100% of the differential revenue generated i.e. anything higher than our standard rates.

Pledge and Unpledge charges

You can either select from our standard pledge/unpledge rates of ₹25 to ₹32 or customise charges from a range of rates, i.e., ₹25 to ₹35.

Standard DP Plan		Customised DP Plan	
Pledge/Unpledge charges	Payout to Partner	Pledge/Unpledge charges	Payout to Partner
₹25 to ₹32	20%	₹25 to ₹35	100% payout above ₹25 (one-time AMC) ₹32 (quarterly AMC)

DP Sell Transaction charges

You can either select from our standard DP Sell Transaction charge of ₹12 per ISIN or customise charges from ₹12 to ₹25 and earn 100% payout.

Standard DP Plan		Customised DP Plan	
DP Sell Transaction charges	Payout to Partner	DP Sell Transaction charges	Payout to Partner
₹12	5%	₹12 to ₹15	100% payout above ₹12

Delayed Payment Charges (DPC)

Earn flat 20% income sharing from DPC interest generated on client's negative margin.

DPC On	Interest Rate	Payout to Partner
Any negative margin in client's ledger	18%	Flat 20%

Delayed Payment Charges cannot be customised.

Operating Charges

Earn flat 20% income sharing on operating charges.

Operating Charges	Payout to Partner
₹ 99/quarter	Flat 20%

Note: Mirae Asset charges a quarterly operating fee of ₹99. These charges are waived off for customers who opt for Lifetime free DP AMC plan.



Registration and onboarding charges

To partner with us, there are specific charges applicable for registering as an Authorised Person (AP). You can refer the following table for these charges.

Security deposit ₹50,000 (Refundable)	Document handling charges ₹1,500 (eFranchising & eSign charges)	One-time Exchange Registration Charges ₹ 16,520
		

AP registration charges

Exchange	Segment	Fee (₹)	GST Rate	GST Amount (₹)	Total Charges (₹)
NSE	Capital Market	₹5,000	18%	₹900	₹5,900
NSE	F&O	₹5,000	18%	₹900	₹5,900
BSE	Capital Market	₹4,000	18%	₹720	₹4,720
Total Registration charges	All Segments	₹14,000	18%	₹2,520	₹16,520

AP Annual Maintenance Charges effective from April 2024

Exchange	Segment	Fee (₹)	GST Rate	GST Amount	Total Charges (₹)
NSE-AMC	All Segments	₹5,000	18%	₹900	₹5,900
BSE-AMC	All Segments	₹4,000	18%	₹720	₹4,720
Total-AMC	NSE & BSE	₹9,000	18%	₹1,620	₹10,620

Note: With regards to the security deposit

- No stocks or collateral will be accepted
- It is refundable and interest-free

Payout Terms and Conditions

- One-time fee ₹500 will be debited to Partner on every new client onboarded as client onboarding charges and will be adjusted from the monthly payouts.
- No sharing in any other charges debited to clients apart from charges mentioned in this document.
- Taxes as and if applicable will be deducted at source.
- All calculations of brokerage and other revenues as mentioned in this document will be done based on MACM records & settlements will be monthly i.e., within fifteen days after the end of the month. In case of difference in calculation of brokerage, consequent to a revision in brokerage charged to clients or otherwise the same would be adjusted/recovered in subsequent month.
- All payouts will be computed & released monthly.
- Payouts would be made post adjustment of uncovered debit (if any) pending in client's ledger.
- For GST registered partners, GST amount will be released in next payout cycle subject to GST invoice received in MACM prescribed format.
- MACM reserves the right to review & change the payout rates from time to time.

CONNECT with us

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Investments in securities market are subject to market risks. Read all the related documents carefully before investing.

Brokerage will not exceed SEBI prescribed limits. Statutory Charges/Taxes would be levied as applicable. Compliance Officer: Mr. Himanshu Parekh (Stock Broking and DP Activities) Email - compliance.officer@mstock.com, Tel No: - 022-41887777 Mirae Asset Capital Markets (India) Private Limited ("MACM") offer its online retail stock broking services under brand m.Stock Registration Details: SEBI Stock Broker Registration No.: INZ000163138 - Membership in BSE - Cash Segment (Clearing Member ID: 6681), BSE Star MF Segment (Membership No : 53975) and in NSE - Cash, F&O and CD Segments (Member ID: 90144), Membership in MCX - (Member ID: 56980), SEBI Merchant Banking Registration No.: MB/INM000012485, SEBI Research Analyst Registration No.: INH000007526, SEBI DP Registration No: IN-DP-589-2021, CDSL DP ID: 12092900, CIN: U65990MH2017FTC300493. AMFI Registered Mutual Funds Distributor: ARN-188742.Tele No: 18002100819. In case of any grievances, please write to support@miraeassetpartners.com