

FAQs - Purchase and Redemption of units on the NSE / BSE platform

Alternate transaction mode through NSE / BSE platform

What is online transaction through Stock Exchange facility?	As per SEBI Circular SEBI/IMD/CIR No.11/183204/2009 dated 13th Nov, 2009, Mutual Fund units can be transacted for Purchase and Redemption through the National Stock Exchange ("NSE") and Bombay Stock Exchange ("BSE").
What are the terms used for the NSE / BSE online platforms?	NSE online platform is known as MFSS - Mutual Fund Service System. BSE online platform is known as BSE StAR MF - Bombay Stock Exchange Platform for Allotment and Redemption of Mutual Fund units. MFSS and BSE StAR MF are applications designed by NSE and BSE respectively to facilitate investors to purchase / redeem units of Mutual Fund schemes through the online platform.

Schemes offered

Which schemes are being offered on the NSE / BSE online platform for AIG Global Investments Group Mutual Fund (AIG MF)?	Following schemes are eligible:	
	Scheme & Plan	Options
	AIG India Equity Fund - Regular Plan	Growth, Dividend Payout & Dividend Reinvestment
	AIG Infrastructure and Economic Reform Fund - Regular Plan	Growth, Dividend Payout & Dividend Reinvestment
	AIG World Gold Fund	Growth, Dividend Payout & Dividend Reinvestment
	AIG Short Term Fund - Retail Plan	Growth, Monthly Dividend Payout, Monthly Dividend Reinvestment & Weekly Dividend Reinvestment
Are the units of the eligible schemes of AIG MF listed on BSE & NSE? Can the units be traded on the stock exchange(s)?	No, the units of eligible schemes of AIG MF are not listed on BSE & NSE and cannot be traded on the Stock Exchange.	

NSE / BSE Symbols for the schemes

NSE / BSE Symbols for schemes of AIG MF	Scheme & Plan	Options	NSE Symbol	BSE Symbol
	AIG India Equity Fund - Regular Plan	Growth	1EQUITY	1EQUITY-GR
		Dividend Payout	1EQUITY	1EQUITY-DP
		Dividend Reinvestment	1EQUITY	1EQUITY-DR
	AIG Infrastructure and Economic Reform Fund - Regular Plan	Growth	INFRA	INFRA-GR
		Dividend Payout	INFRA	INFRA-DP
		Dividend Reinvestment	INFRA	INFRA-DR
	AIG World Gold Fund	Growth	GOLD	GOLD-GR
		Dividend Payout	GOLD	GOLD-DP
		Dividend Reinvestment	GOLD	GOLD-DR
	AIG Short Term Fund - Retail Plan	Growth	SHORTTERM	SHORTTERM-GR
		Monthly Dividend Payout	SHORTTERM	SHORTTERM-DP-M
		Monthly Dividend Reinvestment	SHORTTERM	SHORTTERM-DR-M
		Weekly Dividend Reinvestment	SHORTTERMW	SHORTTERM-DR-W

Start-up / enrollment process	
Who can transact on the NSE / BSE online platform?	Individuals, HUFs and Body Corporates can transact on the NSE / BSE platform. As of now, only purchases and redemptions are allowed on the NSE / BSE platform. Switches are not allowed.
Who should I approach for purchase of units in schemes of AIG MF through NSE / BSE online platform?	<p>Fresh investors: New investors can either open a new Demat account or operate through their existing Demat account. The investor has to approach a Trading Member or broker / sub broker of BSE or NSE. This Trading Member should be a certified AMFI Mutual Fund Advisor and should also be empanelled as a Distributor with AIG MF.</p> <p>Existing Investors: If Investor is already using the services of NSE / BSE Trading Member / broker who is an AMFI certified Stock Exchange Distributor for investor's other investment needs and the investor is already holding units of one or more mutual fund schemes, then the distributor would require the investor to sign a letter consenting to participate on the NSE / BSE platform. Thereafter, the investor can transact for purchase / redemption.</p>
Can I transact in physical and demat mode on the NSE / BSE online platform?	AIG MF offers only Demat mode; physical applications are not acceptable on the NSE / BSE platform.
Do I have to sign any documents with the trading member?	Yes, the investor may have to sign a consent letter to subscribe to the NSE / BSE online facility with his AMFI certified Stock Exchange Broker. The terms and conditions of the MFSS / BSE StAR MF facility are given in the consent letter available with the Broker.
Can the units be purchased / redeemed only if the investor has a demat account?	Yes, the units transacted through MFSS / BSE StAR MF platform can be purchased and redeemed only if the investor has a Demat account.
Are transactions on NSE / BSE online platform being offered only to new investors?	No, this option is available to both new and existing investors.

Procedure for Purchase in Demat Mode	
What documents are required for purchasing units in the demat mode?	Investors can place orders for subscription as currently followed for secondary market activities. They should provide their depository account details along with PAN details to the AMFI certified Stock Exchange Broker. In the dematerialized mode of purchase, KYC (Know Your Client) performed by the DP (Depository Participant) will be considered compliant with applicable requirements specified in this regard in terms of SEBI circular ISD/AML/CIR-1/2008 dated December 19, 2008. This is in accordance with SEBI circular SEBI/IMD/CIRNo.11/183204/2009 dated November 13, 2009.
What are the KYC requirements for investing in the NSE / BSE online platform?	Every investor investing more than ₹ 50,000 has to necessarily complete the KYC process. KYC performed by a DP / AMFI certified Stock Exchange Broker will be considered compliant with applicable requirements specified in this regard in terms of SEBI circular ISD/AML/CIR-1/2008 dated December 19, 2008. This is in accordance with SEBI circular SEBI/IMD/CIR No. 11/183204/2009 dated November 13, 2009.
For purchases, in whose favor should I issue / draw the cheque?	The cheque has to be made in favor of the Trading Member, as the Trading Member has to fulfill the payment obligation with the Stock Exchange / Clearing Corporation.
Is there any limit for value of transactions, which can be done through this route?	Currently, transactions i.e. purchases and redemptions of less than ₹ 1 Crore can be done through the Demat mode.
What are the timings for putting orders which are valid for the same day NAV?	The timing for entering the purchase and redemption orders on the MFSS / BSE StAR MF platforms are from 9.00 a.m. to 3.00 p.m. The applicability of NAV will be subject to guidelines issued by SEBI on "Uniform cut-off timings for applicability of NAV of Mutual Fund Scheme(s)/Plan(s)".
When and how can I get credit of units in my demat account?	<p>After closure of the order acceptance time, the Exchange will provide details to the AMC / CAMS and to the Depository (NSDL / CDSL) for validation.</p> <p>On receipt of valid order information from both of these entities, on T+1 day as per the settlement calendar (currently at around 10.00 a.m), the Exchange will debit the Settlement account of the Trading Member towards all valid orders and then transfer the money to the concerned AMC.</p> <p>Thereafter, the AMC / CAMS will process the subscription request and credit the units to your Demat account by T+1 end of day.</p>
What kind of a confirmation will I get for my purchase order placed in Demat mode through the member / broker?	<p>The investor will receive a confirmation slip (which will contain a unique confirmation number with the date and time stamp of order entry) generated from the MFSS / BSE StAR MF system by the Trading Member / AMFI certified Stock Exchange Broker.</p> <p>Till the Trading Member provides allotment details to the investor, the order confirmation slip will be the proof of transaction for the investor. For demat mode, the demat statement given by the DP would be deemed as adequately compliant with the requirement of Statement of Account as specified in SEBI circular SEBI/IMD/CIR No.11/183204/2009 dated November 13, 2009.</p>

Procedure for Redemption in Demat Mode

What is the procedure to submit the redemption of units in demat form?	<p>An investor who opts for depository mode can place an order for redemption as currently followed for secondary market activities. The investor should provide his / her depository account details along with PAN details to the Trading Member. The investor should also provide his DP a Depository instruction slip for relevant units to be credited to the Clearing Corporation pool account the same day before 4.30 p.m.</p> <p>The Broker will feed the order on the NSE / BSE screen. The order feed file will then be transferred to the RTA after due validations.</p> <p>Investors opting to redeem their physical units through the Depository mode are required to convert their existing physical mode units into Demat mode prior to placing the redemption request.</p>
How will I get my redemption payment? Will my broker issue the redemption cheque or will the payment be sent to me by the AMC?	The AMC will credit the redemption proceeds in the bank account of the investor wherever the AMC has tie ups with the banks for Direct Credit, else it will print the pay order as per the bank account details recorded with the DP.
What are the timings for placing orders, which are valid for the same day NAV?	<p>Currently, the cut off time for entering the orders on both the NSE and BSE platform is from 9.00 a.m. to 3.00 p.m.</p> <p>The applicability of NAV will be subject to guidelines issued by SEBI on "Uniform cut-off timings for applicability of NAV of Mutual Fund Scheme(s)/Plan(s)".</p>
What confirmation will I get for the order placed through my Broker / Trading Member?	<p>The investor will receive a confirmation slip from the Trading Member.</p> <p>The confirmation slip contains a unique confirmation number which is generated from the MFSS / BSE StAR MF front-end system. This will be the proof of transaction for the investor till the redemption proceeds are received from the RTA / CAMS</p>

Distributor / Broker

Does the Trading Member / broker of BSE or NSE have to be AMFI certified or empanelled with AIG MF or registered with BSE & NSE to offer this facility?	Yes, the Trading Member / broker has to have an AMFI Registration Number (ARN) and should be empanelled with AIG MF and also should be registered with BSE or NSE as a Participant to offer this facility.
Will the purchase / redemption applications submitted to the Trading Member for this facility comply with the requirement of submitting applications only at Official Points of Acceptance?	Yes, the eligible Trading Members will be considered as Official Points of Acceptance for AIG MF for transactions on the online platform.
What are the different terms used for the broker?	In this note, an empanelled broker who is a Trading Member on NSE / BSE has also been referred to as a DP, Trading Member and Broker.

Other queries

Can I do a switch transaction through the NSE / BSE platform?	No. Switching of units cannot be done through the NSE / BSE platform. Only purchase and redemption transactions can be done currently through this platform.
Can an investor enroll for a Systematic Investment Plan (SIP) through this platform?	Yes. SIP transactions can be done through the NSE platform.
Which schemes are eligible for SIP through NSE platform?	Schemes eligible for SIP through NSE platform are as below: AIG India Equity Fund, AIG Infrastructure and Economic Reform Fund and AIG World Gold Fund
Is reinvestment and payout available as an option under the dividend option in the eligible schemes through this route?	Yes. Dividend Reinvestment option and Dividend Payout option are available as options under the Dividend option in the eligible schemes wherever it is available.
How do I dematerialize units?	In case an investor wishes to convert the physical units (represented by Statement of Account) into dematerialized form, the investor can approach the Investor Service Centres (ISCs) of AIG MF, the broker or the DPs. Steps shall be taken in coordination with CAMS (RTA), Depositories and DPs to facilitate the same.
Where do I submit a request for change of address / bank details etc. in case of units held in physical / demat mode?	<p>In case of non-financial requests / applications such as change of address, change of bank details etc., investors should approach the DPs if units are held in demat mode.</p> <p>For physical mode, investors should follow the existing procedure and submit a duly signed written request at the nearest AIG MF / CAMS offices.</p>
Will my folio be the same in case of units held in physical and demat mode?	Separate folios will be allotted for units held in physical and demat mode. However, once the physical units are converted to demat mode, both the folios can be consolidated.
How can I convert my physical units into demat mode?	Investor can fill out Demat Request Form (click here for the format) and submit it to his DP. The DP or broker will intimate the NSDL / CDSL by submitting the DRF and SoA to CAMS / RTA along with a system generated letter. CAMS will then verify the request and credit the units in investor's demat account.
How will I know if my purchase / redemption transaction is rejected?	In cases of rejection of the purchase / redemption order, the reason for rejection will be communicated by the Trading Member / AMFI certified Stock Exchange Broker.