

IMPORTANT CHANGES WITH EFFECT FROM APRIL 1, 2011

I. 'On Behalf of Minor' Accounts:

- a. Minor shall be the first and sole holder in an account. There shall not be any joint holder with minor as the first or joint holder.
- b. Guardian in the folio on behalf of minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian. The guardian should provide documents evidencing the relationship/status of the guardian with the minor. In case of court appointed legal guardian, supporting documentary evidence shall be obtained.
- c. Date of birth of the minor alongwith supporting documents viz. birth certificate of the minor or school leaving certificate or passport of the minor or any other document evidencing minor's date of birth should be mandatorily provided while opening the account.

II. Minor Attaining Major Status:

- a. Prior to the minor attaining major status, intimation shall be sent to the guardian and the minor to submit the application form / service request form to change the status of the account to 'major' alongwith the prescribed documents.
- b. The guardian cannot undertake any financial and non-financial transactions including fresh registration of Systematic Transfer Plan (STP), Systematic Investment Plan (SIP) and Systematic Withdrawal Plan (SWP) after the date of the minor attaining major status till the time the application form / service request form along with the prescribed documents are received by the Fund.
- c. In case of existing standing instructions including STP, SIP and SWP registered prior to the minor attaining major status, the AMC shall send an advance notice to the guardian and the minor advising them that the existing standing instructions will continue to be processed beyond the date of the minor attaining major status till the time an instruction from the major to terminate the standing instruction is received by the Fund along with the prescribed documents. It may also be noted that the standing instruction shall be terminated within 30 days from the date of receiving such instruction.
- d. List of prescribed documents required for changing account status from minor to major are as below:
 - i. Duly filled and signed application form / service request form;
 - ii. Signature attestation of the major by a manager of a scheduled bank / Bank Certificate / Letter;
 - iii. KYC Acknowledgement Letter of the major; and
 - iv. New bank mandate where account has been changed from minor to major.

III. Change in Guardian:

- a. In case there is change in guardian either due to mutual consent or demise of existing guardian, the new guardian should be a natural guardian (i.e. father or mother) or court appointed legal guardian.
- b. The guardian should provide document evidencing the relationship with the minor.
- c. List of documents in case of change of guardian due to mutual consent where the existing guardian is alive:
 - i. Request letter from the new guardian and
 - ii. No objection letter (NoC) or consent letter from existing guardian or court order for new guardian.
- d. List of documents in case of change of guardian due to death of the existing guardian:
 - i. Notarized / attested copy of death certificate;
 - ii. Document evidencing the relationship/status with the minor;
 - iii. Bank attestation of new guardian registered as the guardian; and
 - iv. KYC of new guardian.

In case of court appointed legal guardian, supporting documentary evidence shall be obtained.

IV. Nomination Facility:

- a. Nomination is mandatory for new folios/ accounts with sole or single mode of holding.
- b. Investors who do not wish to nominate must sign a separate confirmation for their non-intention to nominate.
- c. Where a folio has joint holders, all joint holders should sign the request for nomination/cancellation of nomination, even if the mode of holding is not "joint". Power of Attorney (PoA) holder cannot sign nomination form.
- d. Nomination will not be allowed in a folio held on behalf of a minor.
- e. Every new nomination for a folio / account will overwrite the existing nomination.

V. Transmission:

The list of documents required for transmission under various situations:

Documents required (as applicable)	Surviving Joint holders in case of death of one or more holders	In case of death of Sole or All holders (having registered nominee)	In case of death of Sole or All holders (having NO nominee)	In case of death of a Karta of HUF
Letter from surviving holder(s) / Nominee (s) / claimant / new Karta requesting transmission of units	✓	✓	✓	✓
Death Certificate of deceased unit holder(s) / Karta in original or photocopy duly notarized	✓	✓	✓	✓
Bank account details of new first unit holder / Karta with attestation by bank manager and cancelled cheque bearing the account details and account holders name	✓	✓	✓	✓
KYC of surviving unit holder(s) / Nominee (s) claimant / new Karta/HUF OR KYC of the guardian (in case of Nominee (s) / claimant being a minor / of unsound mind)	✓	✓	✓	✓
Indemnity bond (*if transmission amount is ₹ One Lakh or more)		✓*	✓	✓
Individual Affidavits from legal heir			✓	
Transmission value ₹ One Lakh or more: Notarised copy of the Probated Will OR Legal Heir / Succession / Claimant certificate issued by a competent court OR Letter of Administration, in case of Intestate Succession.			✓	
Transmission value is below ₹ One Lakh: Any appropriate document evidencing relationship of the claimant with the deceased unit holder(s)				
Notarized copy of Settlement Deed or Notarized copy of Deed of Partition or Notarized copy of Decree of relevant competent court				✓#

In case of no surviving co-parceners and the transmission amount is ₹ One Lakh or more or where there is an objection from any surviving members of the HUF.

Clarifications on Transmission:

- a. PAN Card copy or another proof of identity of claimant is not required if KYC Acknowledgement letter is submitted.
- b. In case of transmission of units to a minor, required documents shall be of the guardian registered for the minor.

All other terms and conditions of the scheme(s) will remain unchanged.

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