TERMS AND CONDITIONS

A General Instructions:
1. The folio-based redemption transaction form can be used for Redemptions, only by Investors who DO NOT have a CAN registered with MFU and still wish to transact through MFU using their existing folio number allotted by the Mutual Fund.
2. If you have a CAN, you will have to fill-up the CAN Transaction Form (ITF) which will enable you to transact in schemes across Mutual Funds. Foilo based transaction forms, if used to transact in different schemes across Mutual Funds & Foilo combination are liable for rejection.
3. If you are holding your units in the Depositary Account, the request for redemption has to be routed through (a) your broker, or (b) your depository participant. MFU will not be in a position to accept these transactions.
4. Any application form should be completed in English and in block letters only.
5. Information marked (*) are mandatory. Under the respective sections, all relevant details should be provided. Failing which the application is liable for rejection.
6. Investors/Unitholders should provide the Folio Name of the Sole/Primary holder. In case the name as provided in this application does not correspond with the name appearing in the existing Folio, the application form may be rejected, at the discretion of MFU.
7. If both Folio & Name of the Sole/Primary holder are not mentioned, the transaction shall be liable for rejection.
8. MFU will only verify the Folio provided in the form with the respective AMC/RTA for availability of the said aforesaid in their records. If the AMC/RTA confirms the availability of the Folio, the transaction will be captured and sent to the AMC/RTA for further processing. If the AMC/RTA does not confirm the validity of the Folio or the investor name as provided by the RTA does not match what is written in the form, the application is liable to be rejected by MFU / AMC / RTA.
9. Please provide the appropriate box for relevant options wherever applicable. Do not over-write. For any correction / change if made in the Application Form, the Applicant(s) shall enter the correct details pursuant to cancellation of the details and authentication the corrected details by counter-signing against these changes. Applications with any such changes not counter-signed by the applicants are liable for rejection.
10. Applications complete in all respects, may be submitted at any of the "Points of Services" of MFU. For a list of authorised points of service of MFU, please visit our website www.mfuindia.com.
11. Applications incomplete in any respect are liable to be rejected. MFU / AMC / RTA shall have absolute discretion to reject any such Application Forms.
12. Applications received at any point of service of MFU would be time-stamped on receipt to evidence time of receipt of the application. An acknowledgement may be issued across the counter confirming the date and time of receipt of the Application.
13. Investors are advised to retain this acknowledgement slip till they receive a confirmation of processing of their transaction from the respective Mutual Fund/RTA.
14. MFU would, based on your request, forward your Redemption transaction to the request, Mutual Funds for processing, indicating the date and time of receipt of your request.
15. Subject to applicable regulations and provisions in the Scheme Information Document of the scheme(s) the date and time-stamp appearing on this form would be considered for determining applicable NAV for the transactions.
16. Subject to your request for Redemption being in order, each Mutual Fund to which you have placed a request, would process your Redemption.
17. Your payout proceeds, subject to deduction of exit load, STT and TDS (If applicable) would be paid out to you into your default bank details registered under your Folio or any other registered bank details specified by you, within the custom timelines for the respective scheme(s).
18. The payout proceeds would be paid out to you directly by the respective AMC.

B Redemption Details:
1. You can use this form to make redemptions in upto 5 schemes of a single participating Mutual Fund within the same folio.
2. For the list of Mutual Funds participating in MFU, please visit our web site www.mfuindia.com.
3. Specify the name of the Mutual Fund, the name of the scheme, plan, option, and amount/units you wish to redeem. The requests without any of this information, are liable for rejection. If you wish to redeem all units, please tick against the box provided for the purpose. Where both units and amount are mentioned for redemption, the units mentioned shall be considered for the transaction. Where the balance in the scheme / plan option after taking into account the redemption is below the minimum size (either in amount or in units whichever is less), the transaction will be processed as per the business rules of the respective AMC/Mutual Fund.
4. If you wish to receive your redemption proceeds in any of the registered account under the Folio (other than the default account under your Folio) or into a new bank account, please tick appropriately and furnish details of the same including Account Name, Bank Name, IFSC and MICR Code. Please note that redemption proceeds will not be paid into a bank account which is not registered under your Folio No. so on the date of payout. For requests for payout into a new bank account, the applicant is required to submit any one of following document(s) along with the redemption request validating that the new bank account mentioned pertains to the folio / first Applicant:
   (i) Original bank statement reflecting the First Holder Name, Bank Account Number and Bank Name as specified in this application OR Cancelled original cheque leaf of the bank account (where the account number and first applicant name is printed on the face of the cheque). Applicants should without fail cancel the cheque and write ‘Cancelled’ on the face of it to prevent any possible misuse;
   (ii) Photocopy of the pass book or a statement of bank account with current entries not older than 3 months having the name and address of the first applicant and account number, duly attested by the bank manager with his/her full signature, name, employer code, bank seal and contact number;
   (iii) A letter from the bank on its letterhead duly signed by the bank manager with his/her full signature, name, employee code, bank seal and contact number, certifying that the applicant maintains an account with the bank, the bank account information like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code (where available).
5. Please note the above documents shall be submitted in Original. If copies are furnished, the same must be submitted along with the Original documents at the satisfaction of MFU. The original documents will be returned across the counter after applicant after due verifiication. In case the original of any document is not produced for verification, the copies should be attested by the bank manager with his/her full signature, name, employer code, bank seal and contact number.
6. In case the profile provided is different from the profile furnished, the bank account will not be registered under the Folio by the AMC/RTA. However, if minor discrepancies are found between the Bank Account Details furnished in the form vis-a-vis the proofs provided, AMC/RTA may at its discretion, update the bank details as appearing in the proofs provided.
7. Requests for addition of new bank account submitted without any of the above mentioned documents relating to bank account details will be treated as invalid and liable to be rejected.
8. To safeguard investors against fraudulent activities on their investments, where a redemption request is received together with a request for change of address and/or change in bank details, the AMC may release the payment only after completing necessary additional checks.

C Declaration and Signatures:
1. Signatures should be in English or in any Indian Language.
2. Thumb impressions should be from the left hand for males and the right hand for females and in all cases to be attested by a Magistrate or Notary Public under his/her official seal.
3. The application should be signed in accordance with the signature(s) available in the respective Folio.
4. The redemption request needs to be signed in accordance with your operation of your Folio. If the node of operation of your Folio is “joint”, the request needs to be signed by all unit holders. Redemptions on behalf of minors should be signed by their natural parent/legal guardian.
5. If the request for redemption is being signed by a Power of Attorney holder, please ensure that the Power of Attorney is registered with MFU or the respective Mutual Fund before submission of the redemption request.
6. Redemptions signed by Authorized Signatories of a Non-Individual investor should be affixed with the Official stamp.

Common Account Number (CAN)

O Reference Number for all Mutual Fund Investments
No need to remember / maintain folios at Mutual Fund

N Account Opening Process
No need to fill separate Account Opening forms for each Mutual Fund

Place for Investor Information
No need to submit change requests to each Mutual Fund to get changes updated to Investor Information

View for Investments
Consolidated view of all investments across Mutual Funds

MIS for the Industry
No need to source & consolidate data from different Mutual Funds / RTA