

IDBI Asset Management Limited

CIN: U65100MH2010PLC199319

Registered Office: IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400 005.

Corporate Office: 4th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400 005.

Tel: (022) 66442800 Fax: (022) 66442801

Website: www.idbimutual.co.in Email: contactus@idbimutual.co.in

Photograph
(Only
for Individuals &
Sole
Proprietorship)

DISTRIBUTOR EMPANELMENT FORM

KEY CONTACT DETAILS

NAME (Mr./Ms./M/s.) (Block Letters)											
ADDRESS FOR COMMUNICATION (Block Letters)											
Telephone (O)											(R)
Mobile											Fax
E-Mail 1											
											E-Mail-2

CATEGORY:

IFA ND Bank - PSU Bank - Pvt. Bank - Others Others _____

TAX STATUS (Please tick anyone)

INDIVIDUALS Individuals Sole-Proprietorship Partnership Firm Pvt. Ltd. Co. **NON-INDIVIDUALS** Public Ltd. Co. Society / Trust Bank Others _____

ADDITIONAL INFORMATION

Individuals	DD	MM	YY	Non-Individuals	DD	MM	YY
Date of Birth				Date of Incorporation			
Educational Qualification				Contact Person			
PAN				PAN			
EUIN				EUIN			
Service Tax Code (Registration Number)				Service Tax Code (Registration Number)			
<i>Please attach a copy of the PAN Card / Letter</i>				<i>Please attach a copy of the PAN Card / Letter</i>			

NOMINATION DETAILS FOR BROKERAGE / COMMISSION

Name				If Nominee is a minor			
Address				Date of Birth of Nominee			
Relationship with Distributor				Name of Legal Guardian			
				Address of Legal Guardian			
				Signature of Nominee/ Legal Guardian			

DETAILS OF YOUR BANK ACCOUNT

Account No.				Type	<input type="checkbox"/> Savings <input type="checkbox"/> Current <input type="checkbox"/> Others					
Bank				Branch	City					
MICR Code:				IFSC Code: (For RTGS/NEFT)						

BUSINESS DETAILS

Equity Shares Fixed Deposits Insurance Mutual Funds Bonds Others _____

FUNDS MOBILISED

	Mutual Funds	Other Instruments
Cumulative to date (Rs.)		
Last one year (Rs.)		

NISM CERTIFICATION DETAILS (Please attach a copy of the ARN Card / NISM Certificate)

Registration No.	ARN-	Passed on	Valid Upto
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DECLARATION

I/We hereby declare that the information furnished is true and correct to the best of my/our knowledge and belief. I/We undertake to abide by the terms and conditions stated overleaf and the changes in Terms & Conditions from time to time relating to the empanelment of distributor. I/We am/are not an Employee or a relative of a Director/Employee of the AMC/Sponsor/or any of its associates

Place	Signature of Applicant / Authorised Signatory
Date	

DOCUMENTS TO BE SUBMITTED

Copy of self-attested ARN Card / AMFI Registration Certificate / KYD	Individuals	Non-Individuals
Copy of self-attested PAN Card copy / KYD Acknowledgement	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Cancelled Cheque photocopy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Original / Certified True copy of Memorandum & Articles of Association / Partnership Deed / Trust Deed / Bye Laws / Incorporation Certificate etc.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Original / Certified True copy of Board Resolution or Original letter confirming that the organisation is authorised to undertake distribution of Mutual Funds	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Original / Certified True copy of list of Authorised Signatories	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Partnership Deed	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Address Proof	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

FOR OFFICE USE ONLY

Application received on	ISC	Agent's Code No.
Date of Appointment/Rejection	DD MM YYYY	RM Assigned & RM Employee Code
Authorised by		

TERMS & CONDITIONS

1. The statements made/information provided by the distributor in the Distributor Empanelment Form ("Form") and the declaration made therein read with these terms and conditions ("Terms and Conditions") shall be the basis of the contract between IDBI Asset Management Ltd. (the "AMC") and the distributor agrees to be legally bound by the same.
 2. In case of application by non-individuals, a certified true copy of the relevant resolution authorizing to undertake the activities of distribution of mutual fund units or a letter from the Chairman/MD/CEO/Authorised Persons confirming that the Organization has been authorized to undertake distribution of mutual funds along with a certified true copy of the Memorandum and Articles of Association/Bye-laws/Partnership Deed/Trust Deed/Society Registration Documents and Certificate of Registration and list of Authorised Signatories must be submitted.
 3. The AMC and the Distributor may, if they so desire, enter into a separate operational and service level agreement in connection with the distribution of the Schemes of IDBI Mutual Fund (The Mutual Fund).
 4. The appointment as distributor will be at the sole discretion of the AMC and will be subject to written confirmation by the AMC.
 5. **DISTRIBUTOR'S DECLARATIONS, REPRESENTATIONS & UNDERTAKINGS:**
 - 5.1 The Distributor shall abide by these Terms & Conditions and rules in force and the changes in the terms & conditions from time to time.
 - 5.2 The Distributor shall comply with instructions and directions as may be specified by IDBI Asset Management Ltd. (the "AMC") from time to time.
 - 5.3 The Distributor hereby agrees to comply with the provisions of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("SEBI Regulations") as amended from time to time with specific focus on regulations/guidelines on advertisements/sales literature and comply with and adhere to the Code of Conduct and best practices prescribed for the intermediaries of Mutual Fund by Association of Mutual Funds in India (AMFI). The distributor shall also comply with circulars and adhere to guidelines issued by the AMFI and SEBI from time to time including but not limited to regulations/guidelines on advertisements/sales literature, adhere to code of conduct and best practices prescribed for intermediaries of Mutual Fund by Association of Mutual Funds in India ("AMFI"/SEBI).
 - 5.4 The Distributor, personnel, sub-agents and representatives of the Distributor engaged in sales and marketing of the units of the Schemes of IDBI Mutual Fund must hold a valid NISM Certificate as required by SEBI and registered with AMFI. The Distributor undertakes to provide a declaration to the above effect to the AMC/IDBI Mutual Fund/Trustee as and when requested.

In addition, the AMC/IDBI Mutual Fund/Trustee shall have the right to obtain copies of NISM Certificates of all personnel, sub-brokers(s) and representative(s) of the distributor engaged in sales and marketing of the Schemes of IDBI Mutual Fund and they shall forthwith be required to furnish the same.
 - 5.5 The Distributor undertakes to provide self certification in the prescribed format certifying Compliance with the provisions of extant SEBI Circulars/Guidelines, adherence to the code of conduct, as prescribed by SEBI/AMFI and fulfilling the minimum prescribed criteria regarding number of investors and average assets under management at the end of each financial year or such other frequency as may be specified from time to time, to the AMC. If the said self certification is not provided, then the brokerage will be suspended till the time of receipt of the certificate.
 - 5.6 Pursuant to SEBI circular dated September 13, 2012, Mutual Funds have created a unique identity number of the employee/relationship manager/sales person of the distributor interacting with the investor for the sale of mutual fund products, in addition to the AMFI Registration Number (ARN) of the distributor. This Employee Unique Identification Number is referred as "EUIIN".

Quoting of EUIIN is mandatory in case of advisory and Execution only transactions (though the advice relating to the scheme or asset class is only incidental). However, in case of any exceptional cases where there is no interaction by the employee/sales person/relationship manager of the distributor/sub broker with respect to the transaction, EUIIN field in the application form can be kept blank and the investor should check the Box which has the declaration that states "I/We hereby confirm that the EUIIN box has been intentionally left blank by me/us as this transaction is executed without any interaction or advice by the employee/relationship manager/sales person of the above distributor/sub broker or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor/sub broker". EUIIN is applicable for transactions such as Purchases, Switches, Registrations of SIP/STP/Trigger STP/Dividend Transfer/Sweep Plan and EUIIN is not applicable for transactions such as Installments under SIP/STP/SWP/STP Triggers, Dividend Reinvestments, Bonus Units, Redemption, SWP Registration, Zero Balance Folio creation and installments under Dividend Transfer/Sweep Plans
 - 5.7 The Distributor shall not issue any receipt for cheques and/or demand drafts received alongwith the application form on behalf of the AMC. The Distributor shall at no point of time receive/accept cash from the investor on behalf of AMC/IDBI Mutual Fund.
 - 5.8 The Distributor shall not in any way indulge in any activity which tantamounts to rebating of commission/brokerage to investors or shall not induce the investors to invest in the Schemes of the Mutual Fund by assuring gifts, benefits or rebating of commission.
 - 5.9 The Distributor undertakes not to use any unethical means to sell, market or induce any investor to buy units of schemes of IDBI Mutual Fund.
 - 5.10 The distributor agrees to use only such latest Scheme Information Document(s), Statement of Additional Information(s), Key Information Memorandum(s) containing applications forms and advertising material provided by AMC and the distributor shall not design his/her own advertisement/marketing material of the Scheme(s) of IDBI Mutual Fund unless it has obtained prior written approval from the AMC.
 - 5.11 The Distributor, his personnel/sub-agents agree to read and understand the Scheme Information Document(s), Statement of Additional Information(s) and any addendum/notice issued thereto of the respective scheme(s) carefully and explain the market risks, investment risks, investment objectives, and the special features of the schemes to the investors. The distributor must not make any representation concerning Units or the Mutual Fund except those contained in the Scheme Information Document(s) of the respective scheme(s), the Key Information Memorandum containing Application Forms and information in writing issued by the AMC as information supplementary to such documents.
 - 5.12 The Distributor shall not use the name or any logo or mark of the IDBI Mutual Fund, IDBI MF Trustee Company Ltd. (Trustee), the AMC, Sponsor or of any associated company of the AMC or Sponsor in any manner whatsoever except as expressly agreed in advance in writing by the AMC and under no circumstance after termination of appointment.
 - 5.13 The Distributor shall be responsible for providing the Foreign Inward Remittance Certificate or the certificate evidencing the subscription by way of debit to the Non-Resident External/Foreign Currency Non-Resident account of any non Resident Indian/overseas corporate bodies, if allowed by applicable law and regulation, within five Business Days from receiving credit to the Mutual Fund's account.
 - 5.14 The Distributor shall not withhold placing investors order for the purchase/redemption/switch in switch out or any transaction of the Units so as to profit itself as a result of such withholding.
 - 5.15 The Distributor shall indemnify and hold harmless IDBI Mutual Fund, the Trustee, the AMC and its affiliates, its sponsors, successors in interest and permitted assigns against any direct losses, costs or claims which they might incur/suffer as a result of (i) the Distributor making any misrepresentation to the client/customer based on information, documentation and/or literature relating to the AMC. (ii) Fraud, negligence or willful misconduct of the Distributor, or their employees, agents, representatives, affiliates, managers or advisors (iii) non adherence to any of the terms and conditions mentioned in this Agreement. The Distributor shall not be liable to indemnify if the alleged misrepresentation is based on any data provided by the AMC.
 - 5.16 IDBI Mutual Fund, the AMC successors in interest and permitted assigns shall indemnify and hold harmless the Distributor against any direct losses, costs or claims which it might incur/suffer as a result of: (i) the contents of the Disclosure Document, or any other material distributed by the AMC to the Distributor containing an untrue statement of a material fact or an omission of a material fact or (ii) Fraud, negligence or willful misconduct of the IDBI Mutual Fund, the Trustee, the AMC and its affiliates, its sponsors, successors in interest and permitted assigns, or their employees and agents (iii) non adherence to any of the terms and conditions mentioned in this Agreement.
 - 5.17 IDBI Mutual Fund, the AMC successors in interest and permitted assigns agree that the Distributor shall stand indemnified from the claim that the Distributor may face either from investor and/or third parties with respect to the service rendered by the Distributor solely based on the representations of the IDBI Mutual Fund with regard to the products it distributes based on the information given by the IDBI Mutual Fund, unless the Distributor has acted in gross violation of the terms or has distributed the products on misrepresentations.
 - 5.18 The Distributor shall comply with all statutory and other applicable requirements relating to Anti Money Laundering (AML) Standards/Combating Financing of Terrorism (CFT) and/or Know Your Client guidelines issued and amended from time to time by any of the regulatory bodies in India. The distributor shall also be liable to handover all documents collected from clients to the AMC along with their application and any additional documents collected/to be collected as an ongoing compliance by the regulatory authorities, within the time frame prescribed by the AMC. In the event of failure to comply with the same, the AMC will have the right to retain the brokerage and/or payments in any other mode payable to the distributors till fulfillment of compliance.
 - 5.19 The AMC will not be responsible for payment of any compensation or brokerage to sub-distributors and any payment to such sub-distributors shall be the sole responsibility and liability of the Distributor.
 - 5.20 Distributor shall disclose to the investor(s) all the commissions (in form of trail commission or any other mode) payable to them for the schemes of IDBI Mutual Fund, that is being recommended to them. Also, the upfront commission for distributors will be paid by the investor directly to the distributor, based on investor's assessment of various factors including the service rendered by the distributor.
 - 5.21 The Personal Identification Number (PIN) for Distributor for accessing the details of their investors and generating various reports will be applicable as and when introduced by IDBI AMC.
 - 5.22 In case of transactions through Mutual Fund Services System (MFSS) of NSEIL and BSE STAR MF of BSE, the Distributor will abide by the terms and conditions as mentioned in the Circulars and Operating Guidelines issued by NSEIL vide circular no NSE/MFSS/003/2009 dated November 24, 2009 and BSE vide circular No. 20091202-3 dated December 2, 2009 and any other circulars issued in this regard from time to time with regard to MFSS by NSEIL and BSE STAR MF by BSE.
6. **BROKERAGE/COMMISSION:**

The Distributor will comply with SEBI Circular no. SEBI/IMD/CIR/No.4/168230/09 dated June 30, 2009 and such other circulars as may be issued from time to time and disclose to the clients all the commissions (in the form of trail commission or any other mode) payable to the Distributor for the different competing schemes of various mutual funds from amongst which, the relevant scheme is recommended to the clients.

 - 6.1 The Distributor, fulfilling the empanelment criteria as per the Code of Conduct and best practices for the intermediary prescribed by SEBI and AMFI, will be entitled to receive brokerage/commission on the amounts mobilized by him at the rate(s) prescribed by AMC from time to time. However, the Distributor shall not be entitled to receive the commission on the investments made in his/her/its own name.

The change in brokerage structure will always be effective from future date, and intimation will be sent to the distributors regarding the change in structure. The brokerage/commission paid/payable to the Distributor, shall be inclusive of any tax, service tax, costs, charges and expenses incurred by the distributor in connection with the agency and shall be paid to the Distributor only after deduction of the applicable taxes at the applicable rate(s) in force from time to time.
 - 6.2 The Distributor shall not have any claim against the AMC/IDBI Mutual Fund/Trustee for any loss incurred by him/her as not anticipated and arising out of any revision in the rate(s) of commission/brokerage for business canvassed/funds mobilised.
 - 6.3 In case the Distributor receives any fee which is not due or payable to the Distributor, the IDBI Mutual Fund/AMC/Trustee shall be entitled to recover or adjust all such amounts wrongly paid to the Distributor.
 - 6.4 In case of non-compliance of any of the terms and conditions mentioned herein and non-compliance of SEBI/AMFI guidelines as may be specified from time to time, the AMC reserves the right to suspend further business and payment of commission, etc., until the compliance with the same.
 - 6.5 In case of termination of the agency as mentioned herein, the AMC is not liable to pay any commission/trail commission(s) on the funds mobilized by the Distributor after the termination of agency.
 - 6.6 The nominee of individual distributor will receive trail commission on business done before the demise of the distributor holding valid ARN card, provided the distributor has complied with the terms & conditions of empanelment. The nominee will not be entitled for any commission on SIP investment post demise of distributor. In case of any payment made between the period of actual date of demise and date of intimation of demise, the amount paid shall be recoverable from the nominee.
 - 6.7 The AMC shall pay commission/brokerage through electronic mode as per bank account details specified by the distributor in the Empanelment Form. However, if the distributor is not keen on availing this facility and prefer receiving cheques/demand drafts, he can request the AMC for the same through a duly signed letter. The AMC would then ensure that the payments are effected by sending the cheque/demand draft. In case of unforeseen circumstances, the AMC reserves the right to issue a demand draft/payable at par cheque towards commission/brokerage payouts.
 7. **LIABILITIES AND INDEMNITIES:**

The Distributor shall indemnify and hold harmless the IDBI Mutual Fund, the Trustee, the AMC and its affiliates, its sponsors, successors in interest and permitted assigns against all claims, losses, costs, damages which they might incur/suffer as a result of:

 - i. Any unauthorized, misleading, false or inaccurate information, documentation, literature or representation relating to the IDBI Mutual Fund or its schemes or the AMC/Trustee/Sponsor, which is made, issued or given by the Distributor (unless the information, documentation and/or literature etc. has been provided or otherwise approved by the AMC),
 - ii. The negligence, fraud or willful misconduct of the Distributor, or its employees, agents, representatives, affiliates,
 - iii. Breach of any of the terms, conditions, declarations, representations, undertakings and warranties or other provisions hereof, on the part of the Distributor or its employees, agents and representatives
 - iv. Any act or omission not being in accordance with the SEBI (Mutual Funds) Regulations or any rule, regulation, circular or notice issued by the Regulatory Authorities or AMFI.
 - v. Any and all actions, suits, proceedings, assessments, settlement, arbitration judgements, cost and expenses, including attorneys' fees, resulting from any of the matters set forth above.
 8. **TERMINATION:**
 - 8.1 The appointment of a Distributor shall be liable to be terminated by the AMC forthwith:
 - i. If he/she is found to be a minor or adjudicated as an insolvent or found to be of unsound mind by a court of competent jurisdiction;
 - ii. If in course of any judicial proceeding it is found that he/she has knowingly participated in or connived of any fraud, dishonesty or misrepresentation against the AMC/Trustee/Sponsor or any Unit holder of IDBI Mutual Fund;
 - iii. If the AMC is satisfied that any statement made in the Distributor Empanelment Form/Declaration was false or misleading or calculated to mislead;
 - iv. If he/she acts in any other manner prejudicial to the interest of the AMC/Mutual Fund/Trustee/Sponsor; and
 - v. If he/she does not comply with all applicable legislation, statutes, ordinances, regulations, administrative rulings or requirements of law.
 - vi. If he/she fails to comply with the terms and conditions mentioned in this empanelment form.
 - 8.2 In addition, this appointment may be terminated at any time by either party by giving not less than 10 Business Days' prior written notice to the other party, provided that either of the parties hereto shall also have the right to terminate the appointment forthwith if required by any law. Further the agency stands automatically terminated without any notice from the AMC/Mutual Fund if the Distributor is disqualified from acting in the capacity complemented herein or the requisite Regulatory/Government approval is withdrawn.
 9. AMFI vide their circular 35P/MEM-COR/13/10-11 dated August 27, 2010 has introduced Know Your Distributor (KYD) norms for Mutual Fund Distributors with effect from September 1, 2010, requiring the distributors to submit mandatorily identity proof, address proof, PAN and bank account details with proof. It is also decided to introduce bio-metrics as a part of KYD process. KYD norms will be applicable for fresh ARN registration and ARN renewal effective from September 1, 2010. The existing ARN holders would also be required to comply with KYD norms within 6 months i.e. by end of February 2011, if the same is not completed with payment of commission would be suspended till the KYD requirements are complied with. The existing ARN holders are requested to send photocopy of the KYD acknowledgement to us for updating at our end. To know more about KYD process, please visit www.amfindia.com
 10. In respect of all disputes arising under this empanelment, the courts in Mumbai alone shall have jurisdiction.