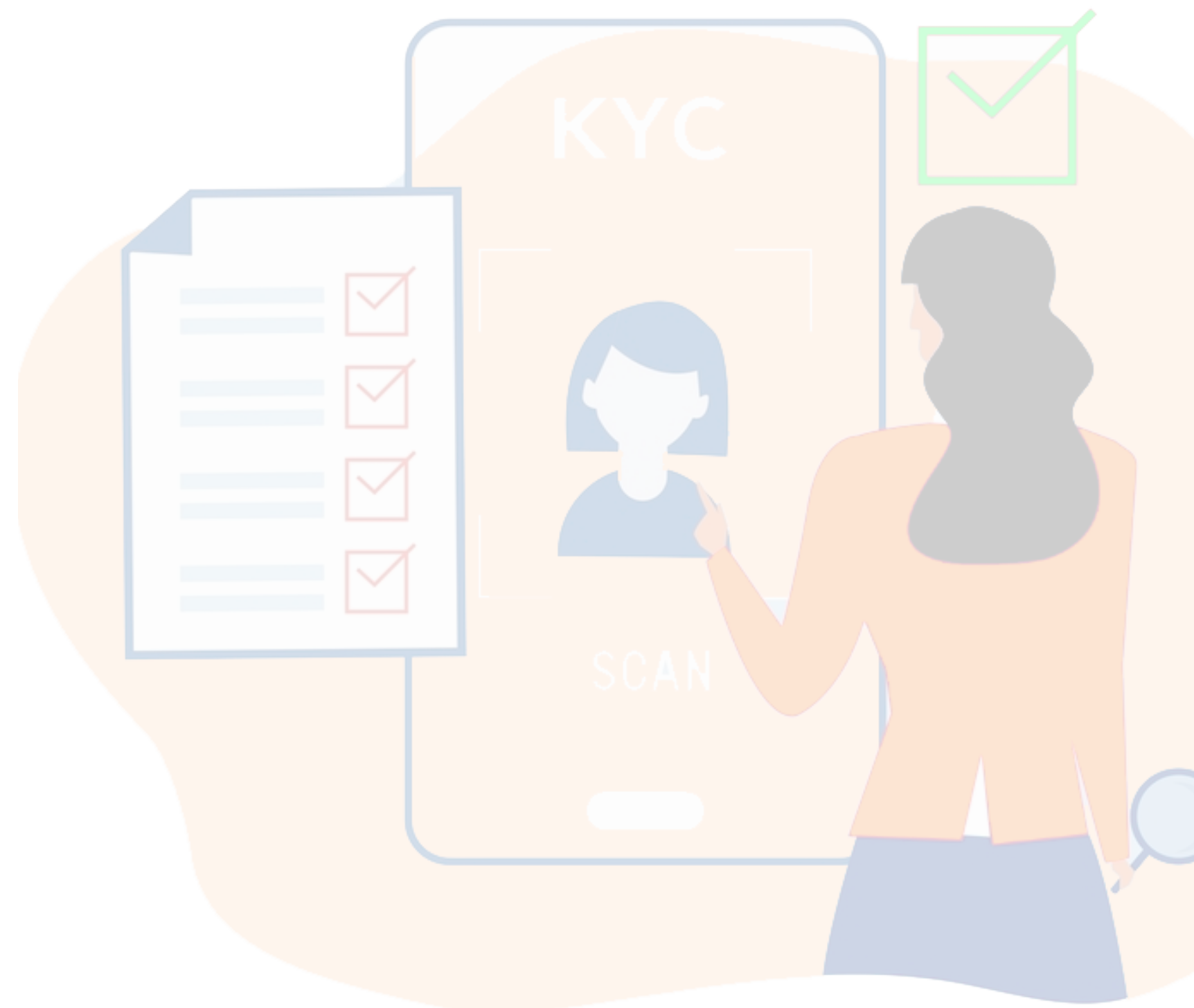


NEW KYC RULES

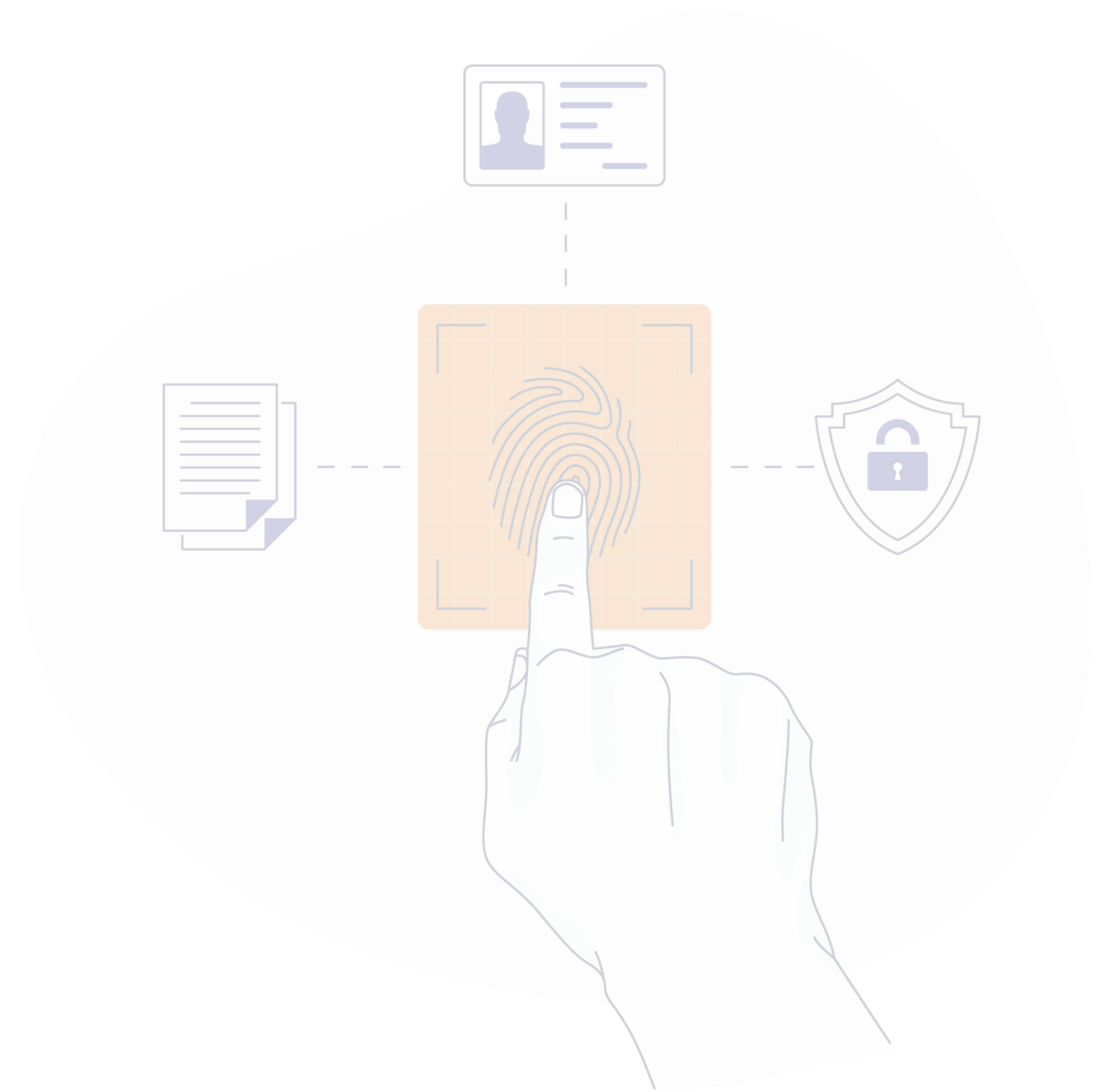


Overview

If you're considering investing in mutual funds, it's essential to ensure your compliance with KYC regulations. Whether you are a new mutual fund investor or an old one, adherence to KYC norms is mandatory.

The Securities and Exchange Board of India (SEBI) has mandated that investors must fulfil Know Your Client (KYC) requirements before participating in mutual fund schemes.

However, starting April 1st, 2024, there have been revisions to the list of documents officially recognized as valid proof of identity and address.

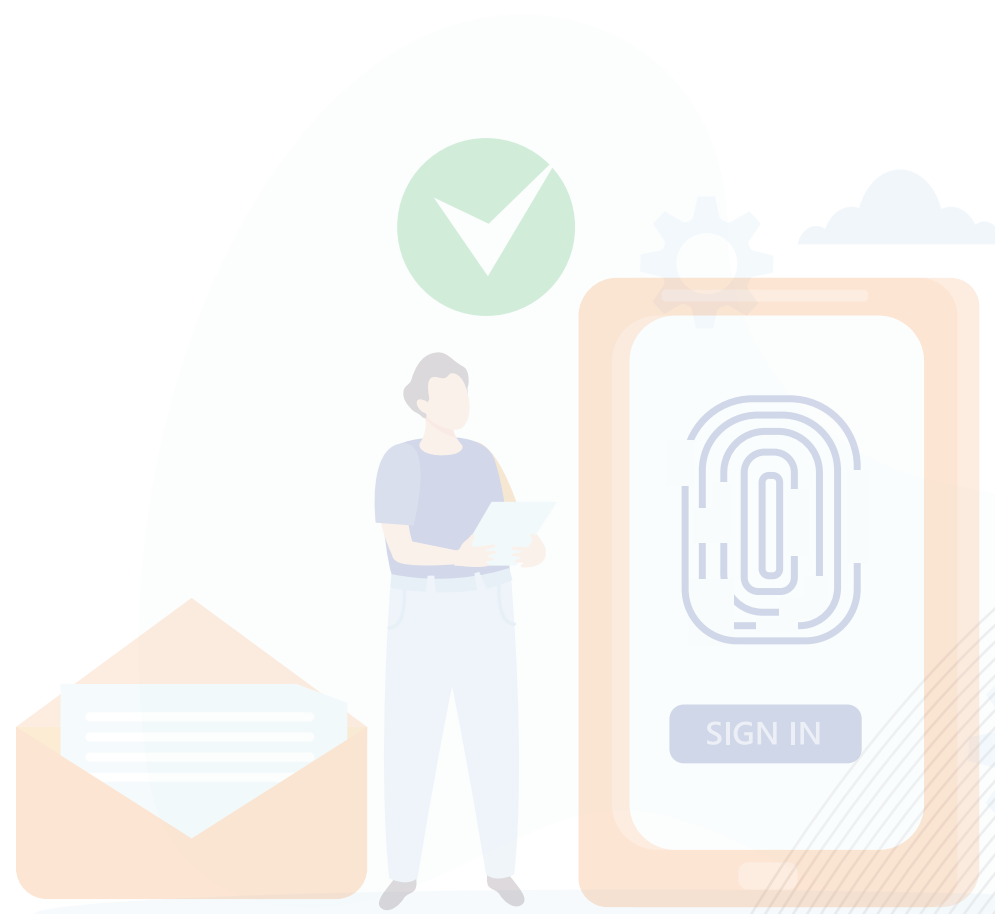


What has changed?

To initiate investments in a mutual fund, investors must fill out a KYC form and provide valid proof of identity (POI) and proof of address (POA) documents. Subsequently, these documents are enlisted with one of the KYC Registration Agencies (KRAs) by the fund house or a SEBI-registered entity if they are not already on file with the KRA.

Acceptable POI documents include Aadhaar, passport, driving license, voter ID card, NREGA job card, or any other document authorized by the Union government in consultation with the regulator.

It's crucial to highlight that as of April 1st, bank statements or utility bills will no longer be deemed acceptable documents for fulfilling the KYC process.



How to complete KYC digitally?

Investors can opt for online KYC completion via Aadhaar-based e-KYC, thus bypassing the necessity to visit physical establishments like fund houses, registrars, or distributors.

This digital process entails verifying investor credentials by sending an OTP to the mobile number associated with Aadhaar. Moreover, investors must possess a mobile device with the requisite permissions enabled for camera, location, and microphone access.

Uploading a self-attested PAN copy and a signature image on plain paper are also integral to this digital KYC procedure. Upon successful completion of KYC, investors can initiate their mutual fund investments.

You can finalize your KYC digitally by visiting one of the links provided below:

<https://mfs.kfintech.com/Investor/General/ValidateKYC/>

<https://camskra.com/PanDetailsUpdate.aspx>

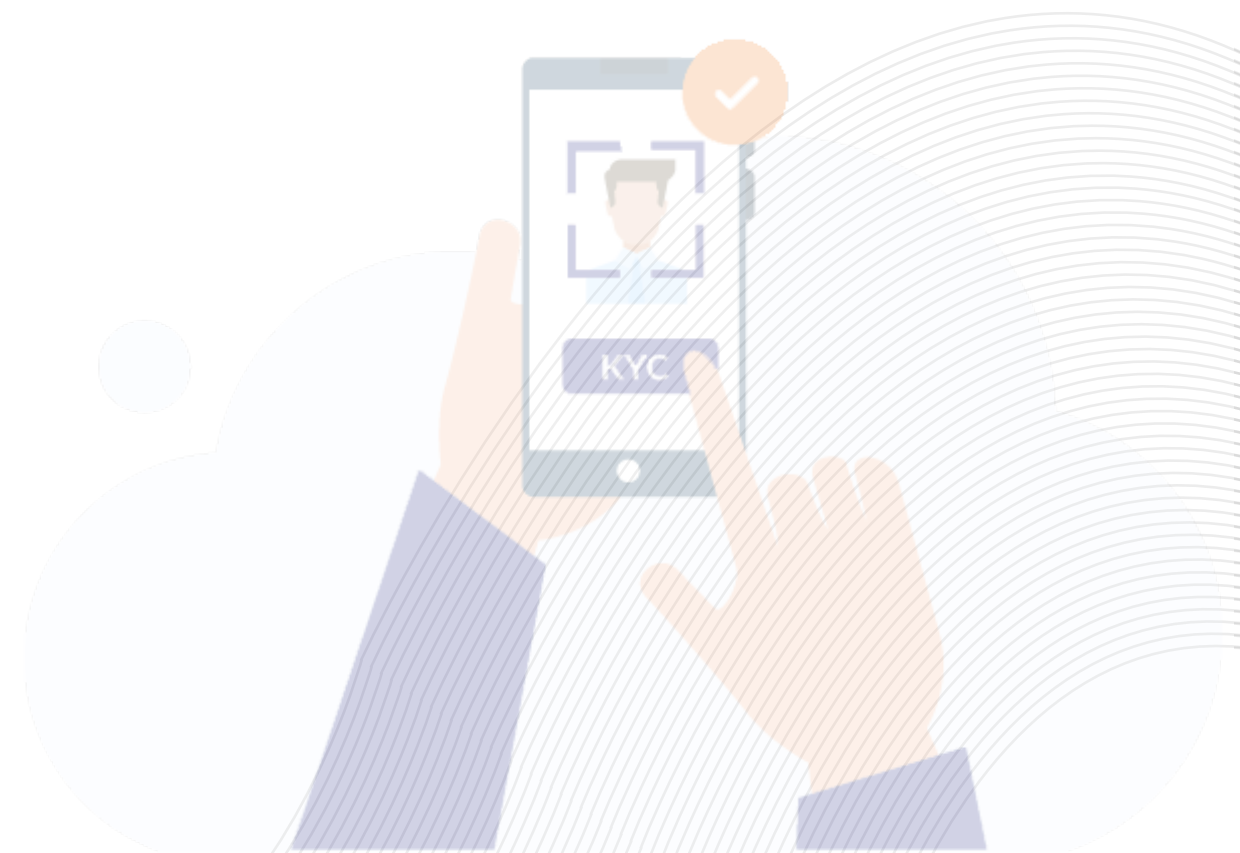


Action to be taken by investors with prior KYC completion.

Investors who have previously completed KYC using bank statements or utility bills but now seek to open a new account or folio, they must undergo a fresh KYC process and submit physical documents to registrars to adhere to the updated regulations.

If you're unsure about the document used for your KYC process, you can verify your current KYC status by visiting <https://www.nsekra.com/>

However, investors whose KYC records are verified through PAN-Aadhaar seeding, and whose email and mobile number are authenticated by the KRA, can continue transactions in the securities market with their current intermediary. This enables them to proceed with investment plans or redeem from existing folios.



It is imperative for investors, including those with old mutual fund investments made before new regulations came into effect, to ensure KYC compliance. New investments cannot be initiated without valid KYC, and the same applies when requesting redemptions. All holders in a folio must be KYC-compliant and in the event of the demise of a unitholder, the beneficiary or nominee must also be KYC-compliant for the transfer of units.



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