

TERMS & CONDITIONS FOR GRANT OF ARN

As per SEBI Regulations, an individual is required to (i) pass “NISM Series V- A: Mutual Fund Distributors Certification Examination” and obtain NISM Certificate; and (ii) register with AMFI and obtain AMFI Registration Number (ARN) before engaging in distribution of mutual fund products or being employed in sale and/or promotion of mutual fund products.

AMFI is the registering body (licensing authority) for Mutual Fund Distributors (MFDs) by virtue of the responsibility delegated by SEBI to AMFI and not the employer of distributors, nor is there any contractual tie-up or agreement between the ARN Holder and AMFI.

Allotment of ARN by AMFI is solely for the purpose of enabling the MFD to empanel with Asset Management Companies (AMCs) for distribution of Mutual Fund schemes.

The MFD is required to have a valid ARN at all times to canvass MF business. Thus, the MFD needs to renew his/her NISM Certificate and ARN before expiry of the validity thereof. As per SEBI and AMFI guidelines, transactions received under an ARN which is invalid for any reason are processed under Direct Plan

The MFD shall comply with the provisions of SEBI (Mutual Funds), Regulations, 1996 as amended from time to time and adhere to the Code of Conduct and various circulars / best practice guidelines prescribed for Mutual Fund intermediaries by AMFI.

The MFD / ARN Holder shall promote mutual fund products/ business in accordance with SEBI Mutual funds Regulations and the Code of Conduct for Mutual Fund Distributors, as also AMFI Guidelines and Norms for Intermediaries (AGNI) and any rules and regulations / guidelines issued by SEBI or AMFI from time to time.

The ARN / AMFI registration is liable to be suspended temporarily or permanently cancelled, in the event of any breach of SEBI / AMFI Guidelines and/or Code of Conduct on the part of the ARN holder.

Grant of AMFI Registration / allotment of ARN is a pre-requisite mandated by SEBI for MFDs for marketing and selling Mutual Fund products and does not, in any way, imply that AMFI takes any responsibility for any acts or omission on the part of the MFD or that AMFI has vouched for the MFD's credentials as an intermediary and the MFD undertakes to bring this to the notice of all concerned while acting as an MFD.

Checklist for Documents to be submitted

1. PAN Card Copy
2. GSTIN certificate
3. NISM Certificate Copy
4. Address Proof
5. Cancelled Cheque Copy
6. KYD Acknowledgement
7. Two Stamp Size Colour Photographs
8. DD favouring “Association of Mutual Funds In India” payable at the location of CAMS office where the application is submitted.