



CIRCULAR

SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/82

June 15, 2022

To

All Mutual Funds (MFs)/

Asset Management Companies (AMCs)/

Trustee Companies/ Board of Trustees of Mutual Funds/

Registrar and Transfer Agents (RTAs)/

Association of Mutual Funds in India (AMFI)

Sir / Madam,

Subject: Nomination for Mutual Fund Unit Holders

In order to bring uniformity in practices across all constituents in securities market, the following is decided in case of nomination for eligible Mutual Fund Unit Holders:

1. Investors subscribing to mutual fund units on or after August 1, 2022, shall have the choice of:
 - a. Providing nomination in the format specified in fourth schedule of SEBI (Mutual Funds) Regulations, 1996 (or)
 - b. Opting out of nomination through a signed Declaration form as provided in **Annexure - A** to this circular.
2. AMC shall provide an option to the unit holder(s) to submit either the nomination form or the declaration form for opting out of nomination in physical or online as per the choice of the unit holder(s). In case of physical option, the forms shall carry the wet signature of all the unit holder(s) and in case of online option, the forms shall be using e-Sign facility recognized under Information Technology Act, 2000, instead of wet signature(s) of all the unit holder(s).
3. All AMCs shall ensure that adequate systems are in place for providing the e-Sign facility and take all necessary steps to maintain confidentiality and safety of client records.



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4. All the AMCs are advised to set deadline as March 31, 2023 for nomination / opting out of nomination for all the existing individual unit holder(s) holding mutual fund units either solely or jointly as mentioned at para 1 above, failing which the folios shall be frozen for debits.
5. This circular is issued in exercise of the powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, read with the provision of Regulation 77 of SEBI (Mutual Funds) Regulations, 1996 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
6. This circular is available on SEBI website at www.sebi.gov.in.

Yours faithfully,

Bithin Mahanta
General Manager

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Declaration Form for opting out of nomination

[Annexure A to SEBI circular No. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/82 dated
June 15, 2022 on Nomination for Eligible Mutual Fund Unit Holder(s)]

To	Date	D	D	M	M	Y	Y	Y	Y
Mutual Fund / AMC's Name									
Mutual Fund / AMC's Address									
Mutual Fund Folio Number									
Sole / First Holder Name									
Second Holder Name									
Third Holder Name									
I / We hereby confirm that I / We do not wish to appoint any nominee(s) for my mutual fund units held in my / our mutual fund folio and understand the issues involved in non-appointment of nominee(s) and further are aware that in case of death of all the account holder(s), my / our legal heirs would need to submit all the requisite documents issued by Court or other such competent authority, based on the value of assets held in the mutual fund folio.									
Name and Signature of Unitholder(s)									
Unitholder (1) Signature: _____ Name: _____									
Unitholder (2) Signature: _____ Name: _____									
Unitholder (3) Signature: _____ Name: _____									