

What does each KYC status imply?

KYC Validated

- Relax! You have to do nothing at all!
- Over 73% of investors are KYC Validated, you too are one of them.
- You can do any transaction in any mutual fund, anytime.

KYC Registered

- You can continue making transactions (like Purchases, Redemptions, Switches, SIPs, etc.) in all your existing Mutual Fund investments without any hassle.
- Only if you want to invest in a mutual fund where you don't have any investment already, you will have to do your KYC once again.
- You can get your KYC status changed to 'KYC Validated' by doing the KYC Update/ KYC Modification process using PAN and Aadhaar from XML, Digi-locker or M-Aadhaar.
- The process to do this is simple, available on all Mutual Fund/RTA websites and takes few minutes to complete.
- Once your KYC status changes to Validated you can invest in any Mutual Fund of your choice without any requirement of re-KYC.

KYC On-Hold/Rejected

- The KYC status on the Mutual Fund /RTA website, will show the reason for 'KYC On-Hold'/Rejected status; it could be: Mobile or Email not validated / PAN is not linked with Aadhaar / Deficiency in the KYC documents, etc.
- You simply have to remediate the reason for KYC On-Hold/Rejected by following the steps given on the Mutual Fund Website. Once your KYC status changes to Registered/Validated you will be all set to start transacting, as per the KYC status.

The steps to resolve any KYC issues are easy and can be done from the comfort of your home. In case of any difficulties, feel free to contact your intermediaries or KRAs office/ helpline (available on their website) for further assistance.

FAQ For Individual Category

Identity Details

- How should I mention my Name in the KYC form?

The Name as mentioned on your PAN card should be written in the KYC application form. In case of minor variation /spelling error, additional proof of identity should be submitted by the applicant.

- Is it mandatory to mention date of birth? What if my correct date of birth is not correct on my PAN card?

Applicant should write correct date of birth & it should match with the details available on PAN card. If there is any difference in the date of birth then the additional relevant documents should be obtained in support of the same.

- Should I mention Father's or Spouse's name, Gender and Marital Status in the form?

You can provide either Father's name or Spouse's name. Further, you need not submit any supporting documents for the same.

Further, the following details should also be provided

Gender: Select appropriate gender (Male/Female).

Marital Status: Select appropriate marital status (Single/Married).

- If I am not an Indian National, do I need to submit additional documents?

In the Nationality there are two options i.e. either Indian or Other. For Indian nationality, there is no need to submit proof for the same. However, if other option is selected then you have to mention specific nationality & submit relevant proof also like Passport copy etc.

- How should I select the Status option?

There are mainly three status options viz, Resident Indian, Non-Resident & Foreign National. Based on the status selected, the applicant should submit self-attested copies of the relevant documents as under:

In case of Resident Indian, submit Proof of ID (PAN) & Proof of valid address.

In case of Non Resident Indian, copy of PAN card, copy of passport /PIO card/OCI card & overseas address proof is mandatory.

In case of Foreign Nationals, copy of PAN card, copy of passport & overseas address proof is mandatory.

- What precautions should I take for PAN? Can I submit copy of PAN allotment letter instead of PAN card?

The details of PAN should be written carefully on the application. Further, a self attested legible copy of PAN card should be submitted. PAN allotment letter is not accepted instead of the PAN card. Provided an alternate proof of identity of the applicant is provided.

- If I am exempt from PAN, what Proof of Identity should I submit?

In case you are exempted from having a PAN, then any other valid Proof of photo ID like UID (Aadhar)/Passport/Voter ID/ Driving Licence etc should be submitted in lieu of PAN card. The following categories are exempted from PAN:

- A. Sikkim Resident
- B. Transactions carried out on behalf of State Government
- C. Transactions carried out on behalf of Central Government
- D. Court appointed officials
- E. UN entity/ Multilateral agency exempt from paying tax in India
- F. Official Liquidator
- G. Court Receiver
- H. SIP of Mutual Funds up to Rs.50, 000/- p.a.
- I. In case of institutional clients, namely, MFs, AIF, FVCIs, Scheduled Commercial Banks, Multilateral and Bilateral Development Financial Institutions, State Industrial Development Corporations, Insurance Companies registered with IRDA and Public Financial Institution as defined under Section 2(72) of the Companies Act, 2013. Custodians shall verify the PAN card details with the original PAN card/ PAN number from the income tax website and provide the PAN number to the intermediary.

Address & Contact Details:

- Is it mandatory to submit proof of address?

Yes. It is mandatory to provide self-attested copy of valid address proof. Please refer list of documents which can be taken as a valid proof of address. Further, the details on proof of address should match with the details given in the application.

- Should I submit 2 copies of address proof if my Residence /Correspondence & Permanent addresses are same?

In case the correspondence and permanent address are the same, then only one copy of Proof of address should be submitted. In the application form the applicant should select the option for specific proof of address submitted by him. Also, the applicant need not submit any additional proof if the Proof of Identity such as Passport, Voter ID, Driving License, Bank Passbook with photograph, etc. contains the same address as mentioned in the application form.

- Should I submit both copies of address proof if my Correspondence & Permanent addresses are not the same?

If the Correspondence & Permanent addresses are different, then applicant has to submit self-attested copy of Residence / Correspondence address. Copies of both addresses. In the application form the applicant should select the option for specific proof of address submitted by him.

- Do I have to submit any documents for contact details?

No. However, in the contact details column the applicant should give details of his telephone numbers of his residence &/or office, his mobile number, FAX number & e-mail id, if available.

- Why do I require to submit my contact details?

Providing contact details will help the KRAs and intermediaries in servicing the applicant faster and better. Many intermediaries are providing instant alerts and status on transactions through SMS and email. Also, KRAs provide updated information to the applicant on the registration and modifications happening to applicant's KYC details.

KYC Status:

- How will I be informed of my KYC status?

Once your KYC is registered with any KRA, you will receive a letter/email confirming the same. You can also visit the websites of any KRA and verify the status online.

- Do I need to attach a copy of the KYC letter with each investment I make?

Once your KYC is registered with KRA, you need not submit any KYC documents to the intermediary. However, you need to inform the PAN number and date of birth so that they may verify your KYC status in the KRA system. Enclosing a copy of the KYC letter received from the KRA will help the intermediary in processing your requests faster.

- What should I do if my KYC is appearing in the KRA system but is not registered?

If your KYC is not registered, it could be on account of reason that your intermediary has not uploaded your complete details or has not done the KYC processing as per SEBI guidelines. Please contact your intermediary and inform them to update the missing information / or resubmit the documents to the KRA.

- What should I do if my KYC is appearing as Registered in the KRA system but I have not received any confirmation letter from the KRA?

You can approach any intermediary with whom you have opened an account or have invested and request for a copy of the letter. The intermediary will download the letter from the KRA system and provide it to you. Alternately, you can also contact the concerned KRA and obtain the letter.

- What should I do if my KYC is registered in the KRA system but KYC details are not updated in Mutual Fund Account statement?

You can approach to mutual fund/registrar with whom you have invested and request for updation of KYC details in Mutual fund statement.

- What is the advantage if my KYC is registered in the KRA system?

Registration of KYC in the KRA system is mandatory and is a one-time exercise while dealing in securities markets. KYC registration will be done by the intermediary through whom you deal with. Once your KYC is registered in the KRA system, you need not undergo the same process again when you approach another intermediary in the securities market.

- My KYC is appearing as Old KYC registered in the KRA system. What does it mean?

It implies that your KYC which was done before 01.01.2012 by the intermediary has been uploaded to the KRA system and certain details which are required as per the

common KYC format recommended by SEBI are missing. You need to approach the intermediary with whom you are dealing with and provide the missing information and relevant documentation so that the information can be updated. Once the missing information is updated in KRA system, your KYC will be registered and you need not undergo the same process again.

FAQ For Non-Individual Category

Identity Details

- How should I mention my Name in the KYC form?

The Name as mentioned on your PAN card should be written in the KYC application form. In case of minor variation /spelling error, additional proof of identity should be submitted by the applicant.

- What other precautions should I take while completing the form?

Care should be taken while providing the following details:

Date of Incorporation should be given from the certificate of incorporation/registration. It should also match with the details available on the PAN card.

Place of Incorporation should be mentioned as per certificate of Incorporation

Registration Number should be mentioned as per certificate of Incorporation

Date of Commencement of Business should be provided

Status: The applicant should select correct status & submit the relevant documents based on the status selected by him.

PAN: The details of PAN should be written carefully on the application. Also duly attested legible copy of PAN card should be submitted.

Address & Contact Details:

- Is it mandatory to submit proof of address?

Yes. It is mandatory to provide self-attested copy of valid address proof. Please refer list of documents which can be taken as a valid proof of address. Further, the details on proof of address should match with the details given in the application.

- Should I submit 2 copies of address proof if my correspondence & Permanent addresses are same?

In case the correspondence and permanent address are the same, then only one copy of Proof of address should be submitted. In the application form the applicant should select the option for specific proof of address submitted by him.

- Should I submit both copies of address proof if my Correspondence & Permanent addresses are not the same?

If the Correspondence & Permanent addresses are different, then applicant has to submit self-attested copy of correspondence address both addresses. In the application form the applicant should select the option for specific proof of address submitted by him.

- Do I have to submit any documents for contact details?

No. However, in the contact details column the applicant should give details of his telephone numbers of his residence &/or office, his mobile number, FAX number & e-mail id, if available.

- Why do I require to submit my contact details?

Providing contact details will help the KRAs and intermediaries in servicing the applicant faster and better. Many intermediaries are providing instant alerts and status on transactions through SMS and email. Also, KRAs provide updated information to the applicant on the registration and modifications happening to applicant's KYC details.

Other Details:

- DO I have to submit details of Name, DIN and Aadhar Number, Residential address & photographs of Promoters/ Partners/ Karta/ Trustees/Whole time directors?

Yes. Applicants should submit details of Name, DIN/Aadhar Number, Residential address & photographs of Promoters/ Partners/ Karta/ Trustees/Whole time directors in the Annexure (Format attached as annexure-).

- Who can sign the KYC form?

The application should be signed by the authorised person only. The applicant should take care to affix a stamp bearing the name of the entity & designation of the person signing the form.

KYC Status:

- How will I be informed of my KYC status?

Once your KYC is registered with any KRA, you will receive a letter/email confirming the same. You can also visit the websites of any KRA and verify the status online.

- Do I need to attach a copy of the KYC letter with each investment I make?

Once you are KYC registered, you need not submit any KYC documents to the intermediary. However, you need to inform the PAN number and date of incorporation so that they may verify your KYC status in the KRA system. Providing copy of the KYC letter will help the intermediary in processing your requests faster.

- What should I do if my KYC is appearing in the KRA system but is not registered?

If your KYC is not registered, it could be on account of reason that your intermediary has not uploaded your complete details or has not done the KYC processing as per SEBI guidelines. Please contact your intermediary and inform them to update the missing information / or resubmit the documents to the KRA.

- What should I do if my KYC is appearing as Registered in the KRA system but I have not received any confirmation letter from the KRA?

You can approach any intermediary with whom you have opened an account or have invested and request for a copy of the letter. The intermediary will download the letter from the KRA system and provide it to you. Alternately, you can also approach the concerned KRA and obtain the letter.

OTHER GENERAL INSTRUCTIONS

- Is the original PAN Card necessary while submitting KYC application?

The intermediary may verify the PAN of their clients online at the Income Tax website without insisting on the original PAN card, provided that the client has presented a document for Proof of Identity other than the PAN card. For the clients who have provided PAN as Proof of Identity, the same shall be self attested.

- Is minor allowed to apply for KYC? What are the documents required in cases of Minor's KYC.

For KYC of minor, photocopy of the School Leaving Certificate/Mark sheet issued by Higher Secondary Board/Passport of Minor/Birth Certificate must be provided. For minors, identity proof other than PAN card may be collected wherever applicable. (As in case of minor partners in partnership firms where PAN card may not be available).

- What are the details required for Ultimate Beneficial Owner?

A. For obtaining Ultimate Beneficial Owner details, intermediaries may be guided by SEBI circular no. CIR/MIRSD/2/2013 dated January 24, 2013.

Proof of Identity (POI):

What are the eligible documents admissible as Proof of Identity?

Unique Identification Number (UID) (Aadhaar)/ Passport/ Voter ID card/ driving license.

PAN card with photograph.

Identity card/ document with applicant's Photo, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members; and Credit cards/Debit cards issued by Banks. Letter issued by a gazetted officer, with a duly attested photograph of the person.

Proof of Address (POA):

What are the eligible documents admissible as Proof of Address?

(*Documents having an expiry date should be valid on the date of submission.)

Passport/ Voters Identity Card/ Ration Card/ Registered Lease or Sale Agreement of Residence/ Driving License/ Flat Maintenance bill/ Insurance Copy.

Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old.

Bank Account Statement/Passbook -- Not more than 3 months old.

Self-declaration by High Court and Supreme Court judges, giving the new address in respect of their own accounts.

Proof of address issued by any of the following: Bank Managers of Scheduled Commercial Banks/Scheduled Co-Operative Bank/ Multinational Foreign Banks/Gazetted Officer/Notary Public/ Elected representatives to the Legislative Assembly/ Parliament/ Documents issued by any Govt. or Statutory Authority.

Identity card/document with address, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities and Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members.

The proof of address in the name of the spouse may be accepted.

- Is there any time period restriction for address proof?

Yes. Documents having an expiry date should be valid on the date of submission

- Is original document submission mandatory or photo copies acceptable?

Applicant to submit copies of all the documents duly self attested accompanied by originals for verification. In case of NRIs, in case the original of any document is not produced for verification, then the copies should be properly attested by authorized officials of overseas branches of Scheduled Commercial Banks registered in India, Local Banker, Notary Public, Court Magistrate, Judge, Indian Embassy /Consulate General in the country where the client resides

- If proof of ID / Address is in a foreign / regional language, then translation into English is required.

Yes

- What is the constitution documents required if Application is Non-Individual?

HUF: - Deed of Declaration of HUF

Army, Government Bodies, Defence establishments:- Self certification on letterhead

For registered societies:- True copy of Society Rules and Byelaws duly certified by the Chairman/ secretary

Partnership firm- Certificate of registration (for registered partnership firms only) ,Copy of Partnership deed

Corporate:- Copy of Memorandum and Articles of Association Certificate of incorporation

Trust:- Certificate of registration (for registered trust only) Copy of Trust Deed

Unincorporated association or Body of Individuals:- Proof of existence/
Constitution document