

To all AMFI members**AMFI Certification****1. Revalidation of Certification under AMFI Mutual Funds Modules**

You may be aware that at the time of launching AMFI Certification Programme a validity period of 5 years was fixed for both the modules i.e. AMFI Mutual Funds (Advisors / Distributors) Module Test as well AMFI Mutual Funds (Basic /Employees) Module Test. AMFI is frequently receiving queries in respect of revalidation of certificates issued to the candidates who have passed AMFI Mutual Fund modules. AMFI ARN committee after reviewing the matter has decided as under:

2. Revalidation of AMFI Mutual Funds (Basic / Employees) Module:

This module envisages acquiring knowledge of the functioning of Mutual Fund without seeking to become a fund distributor. It has been therefore decided to do away with validity period of 5 years in respect of AMFI Mutual Funds (Basic / Employees) Module and make the same valid without any time limit for the present. Accordingly, those who are holding certificate for passing AMFI Mutual Funds (Basic / Employees) Module Test may note that their certificate stands automatically revalidated without any time limit for the present.

3. Revalidation of AMFI Mutual Funds (Advisors / Distributors) Module for employees of Mutual Funds / AMCs:

Employees of Mutual Funds / AMCs who are engaged in selling and marketing activities including interacting with the investors and who have passed the AMFI Mutual Funds (Advisors / Distributors) Module Test should renew their certificates on expiry of 5 years validity period either by passing the AMFI Mutual Fund (Advisors) Module Test or by attending the refresher course conducted by Indian Institute of Capital Markets (IICM) within 6 months of the expiry of the validity date as advised earlier. For the sake of clarity we would like to mention that all the employees who are connected with the marketing activities as well as interacting with investors should pass the AMFI Mutual Funds (Advisors) Module Test.

4. Renewal of AMFI registration Number (ARN):

The AMFI Registered Mutual Fund Advisors - ARMFA (the agents / distributors and employees of corporate distributors) should apply for renewal of their ARN card on or within six months prior to the expiry of the 5-year validity period. The renewal of ARN card is subject to either by passing the AMFI Mutual Fund (Advisors) Module Test or by attending the refresher course conducted by IICM within 6 months of the renewal of ARN card and furnishing a certificate to that effect to AMFI.

The Certificate of Registration issued to corporate distributors has also a validity period of 5 years from the date of issuance. They are also required to apply for renewal of Certification of Registration on or within six months prior to the expiry of validity date.

The detailed procedure of renewal of ARN card and Certification of Registration is available on AMFI website www.amfiindia.com or can be obtained from the AMFI office.

Members are requested to take note of the contents of this circular and advise the concerned persons accordingly.

With kind regards,

Yours sincerely,

A. P. Kurian

(Chairman)