



Press Release:

AMFI reduces ARN Registration & Renewal Fees for MFDs by 50 per cent EUIN Registration and Renewal Fees for employees reduced to INR 500

Mumbai, April 30, 2021: Association of Mutual Funds in India, AMFI, the mutual fund industry trade body and the registering body for mutual fund distributors, as a distributor-friendly initiative, has reduced the ARN (AMFI Registration Number) Registration and Renewal Fees for most distributor types, including individual distributors, by 50 per cent of the existing rates, effective May 1, 2021.

The EUIN (Employee Unique Identification Number) Registration and Renewal Fees for the employees too have been reduced to INR 500 from INR 1,500 and INR 750 respectively.

The ARN Registration and Renewal Fees for the Individuals and Proprietorship firm has been reduced by 50 per cent to INR 1,500 and INR 750 respectively, while for the Post Office and Microfinance Institutions (MFIs) the ARN Registration and Renewal Fees stand reduced by 50 per cent to INR 7,500 and INR 3,750 respectively.

The Urban Co-Op. Banks, Societies, Trusts, HUFs and Partnership Firms will pay Registration and Renewal Fees at 50 per cent reduction to INR 10,000 and INR 5,000 respectively, while the One Person Company (OPC), LLPs, and Pvt. Ltd. Co. would pay 50 per cent downward revised Registration and Renewal Fees at INR 20,000 and INR 10,000 respectively. All fees will be subject to applicable taxes.

By reducing the ARN and EUIN registration and renewal fees, AMFI also wants to encourage new and young individuals across the country to reach out to large base of small savers, especially in the Tier II and III cities and towns, to channelize financial savings into mutual fund asset class.

Commenting on the initiative, Mr Nilesh Shah, Chairman, AMFI said: “We aim to have greater number of small savers to benefit from long term investment solutions offered by the mutual fund industry. This initiative of reducing the registration and renewal fees would help larger number of individuals from across the country to come into Mutual Fund distribution fold and contribute to the last mile connectivity.”

Speaking on the occasion, Mr N.S. Venkatesh, Chief Executive, AMFI said, “The reduced fees for ARN and EUIN registration and renewals for the Mutual Fund Distributors would go a long way in helping the cause of Mutual Fund expansion. We also want the younger generation to look at Mutual Fund Distribution as an exciting career opportunity and with this reduction in fees we hope to attract far higher number of new Mutual Fund distributors which would help the industry to enhance penetration and channelize small savings into long term market-linked savings solutions.”

“Rising affinity for Mutual Fund asset class would get a strong fillip with this reduction in the ARN Registration and Renewal Fees for the Distributor fraternity,” Mr Venkatesh added.



About AMFI:

AMFI was incorporated on August 22, 1995, as a non-profit organisation. As of now, all the 44 asset management companies that are registered with SEBI, are its members.

The Association of Mutual Funds in India (AMFI) is dedicated to developing the Indian Mutual Fund Industry on professional, healthy and ethical lines and to enhance and maintain standards in all areas with a view to protecting and promoting the interests of mutual funds and their unit holders.

AMFI, the association of SEBI registered mutual funds in India of all the registered Asset Management Companies, was incorporated on August 22, 1995, as a non-profit organisation.

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