

To All Members

Dear Sir/ Madam,

**Re : AMFI Registration for Overseas Distributors**

As per the clarification provided by SEBI vide its letter no. OW/ 14970/ 2012 dated July 5, 2012 "NISM certification and AMFI Registration may not be insisted upon for overseas distributors. However, the overseas distributors may be required to comply with the extant laws, rules and regulations of jurisdictions where they carry out their operations in the capacity of distributors."

AMFI has, therefore, vide circular No. CIR/ ARN-14/12-13 dated July 13, 2012, notified that overseas distributors are now not required to obtain NISM certification, AMFI Registration and are also not required to comply with KYD process. However, AMCs are required to ensure compliance by the overseas distributors with the extant laws, rules and regulations of jurisdictions where they carry out their operations in the capacity of distributors while empanelling them.

While AMFI registration is not necessary as per SEBI guidelines, the ARN committee has recommended that overseas distributors may be advised to complete a basic level registration with AMFI for various purposes, including tracking and MIS.

It is clarified that since AMFI registration is not required by SEBI, AMFI would not be carrying out due diligence on these distributors on behalf of the Mutual Fund industry. AMCs will be fully responsible for any SEBI related requirements on these distributors.

The AMFI and SEBI code of conduct shall be provided to such Overseas Distributors for information at the time of registration.

The Simplified AMFI Registration Process, Annual Self Certification Declaration format and the Registration Form for Overseas Distributors are attached.

Regards,

Sd/-

**C G Parekh**  
**Sr. Vice President**



## **Simplified AMFI Registration Process for Overseas Distributors**

### **Who can apply for registration under this category**

Any new or existing OD (Individual/ Non-individual) who comply with the extant laws, rules and regulations of jurisdictions where they carry out their operations in the capacity of distributors, **provided they do not carry on any activity of selling or marketing mutual fund schemes to any investors in India.**

The applications to be submitted to CAMS, AMFI Unit, Chennai.

### **What are the requirements for Registration with AMFI**

- There is a one time registration requirement with AMFI. It is clarified that the ARN allotted to OD will not expire.
- Though the OD is not required to comply with KYD / bio-metrics requirements, they are required to submit identity proof and address proof as mentioned in the registration form for Overseas Distributor.
- They are also required to submit proof of registration/ regulation in the jurisdiction(s) where they propose to carry out activity of distribution of Indian mutual fund schemes.

### **Fees**

One time fees for Registration with AMFI as follows :

Corporate : US \$ 1000

Individual : US \$ 100

### **Allotment of ARN**

The documents shall be scrutinized and if found in order and if the prescribed fees have been realized, a photo identity card containing unique ARN for individual ODs and Certificate of Registration for Corporate/Non-Individual ODs will be issued.

After obtaining ARN, they should approach the AMCs for empanelment. After empanelling with the AMC, they can sell units of mutual fund schemes of the AMC with which they are empanelled to investors outside India.

A separate category of ARN beginning with the words OD would be allotted to such distributors.

### **Existing Overseas Distributors registered with AMFI**

Such distributors, who wish to convert their existing ARN into ARN OD, are required to submit a request letter to convert their existing ARN into ARN OD along with a duly filled in and signed registration form for Overseas Distributors and Annual Self Certification as per Annexure 'A' and submit the same to CAMS, AMFI Unit along with the documents as mentioned therein.

### **Annual Self Certification**

OD shall provide an Annual Certificate in a simplified format to CAMS, AMFI Unit, Chennai as per Annexure 'A' by April 30 every year for the period/year ending March 31.

**Annual Certification for Overseas Distributor**

**On letterhead of corporate body (if applicable)**

**From:**

**To :** Computer Age Management Services Pvt. Ltd., AMFI Unit  
148 Old Mahabalipuram Road ,  
Okkiyam Thuraipakkam,  
Chennai - 600097

**Date:**

**To:**

**Sub: Annual Certification for the period \_\_\_\_\_ to \_\_\_\_\_**

This is to certify that in the course of my / our business in the distribution of fund products during the period \_\_\_\_\_ to \_\_\_\_\_, I / we have adhered to all the applicable laws of the jurisdictions where I am / we are carrying on the business of distribution of fund products. Further, I / we also certify the following for the period \_\_\_\_\_ to \_\_\_\_\_:

- My / Our registration to undertake the activity of distribution of units/shares of funds (if applicable) is valid in the relevant jurisdictions and I am / we are not currently debarred from undertaking the activity of sale / distribution of mutual funds;
- I / We have not sold units of Indian mutual fund schemes to investors in India;
- I / We have not claimed any brokerage/commission on my / our own investments.

**Signature:**

**Name / Designation of Person signing on behalf of Principal Distributor:**

**Date:**

**Place:**



TELEPHONE NUMBER 1 : 

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TELEPHONE NUMBER 2 : 

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FAX : 

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E-MAIL : 

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**NAME OF THE COUNTRIES IN WHICH, IT IS PROPOSED TO DISTRIBUTE INDIAN MUTUAL FUNDS**


**ABOUT THE CORPORATE (TO BE FILLED IN BY CORPORATE APPLICANTS)**

**LIST OF ACTIVITIES, ENGAGED IN, OTHER THAN MUTUAL FUND DISTRIBUTION:**


**WHETHER A GROUP COMPANY HAS OBTAINED ARN :**

YES	NO	
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**IF YES, NAME OF THE GROUP COMPANY AND REGISTRATION NO. (ARN) :**

A	R	N	-						
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**BANK DETAILS**

NAME OF THE BANK : 

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BRANCH : 

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ACCOUNT NUMBER : 

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MICR/ NEFT : 


ACCOUNT TYPE :

SB		CURRENT		ANY OTHER (Please Specify) :-	
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## **UNDERTAKING**

I/We hereby apply for grant of Certificate of Registration/ARN card by Association of Mutual Funds in India (AMFI). I/We acknowledge that Allotment of AMFI Registration Number (ARN) is solely for the purpose of enabling us to empanel with AMC for distribution of Mutual Fund Schemes outside of India.

I/We confirm that we have truthfully filled up the Form above and supplied all the information therein, which is considered relevant for the purposes of grant of Certification of Registration/ARN card. I/We shall promptly notify AMFI of any changes in the information furnished.

I/We understand that allotment of ARN by AMFI should not, in any way, be deemed to imply that AMFI takes any responsibility for any of my/ our acts as intermediary or has vouched for my/ our credentials as intermediary and I/ we shall bring this to the notice of all concerned while acting as intermediary.

I/ We undertake to comply with the extant laws, rules and regulations of jurisdictions where I/ we will carry out my/ our operations in the capacity of distributors. I/ We further undertake that I/ we will not carry on any activity of selling or marketing mutual fund schemes to any investors in India. I/ We also undertake to renew my/ our registration to undertake the activity of distribution of units/shares of funds (if applicable) in the relevant jurisdictions on time.

**We undertake that act of our employees engaged in marketing Mutual Fund Products shall be binding on us and we shall be wholly and solely responsible to the investors for the same.**

I/We confirm that I/ our organization is authorized to undertake distribution of Mutual Funds by the local Registration Authority.

**Place :**

**FOR AND ON BEHALF OF**

**Date :**

**Authorized Signatory /Individual applicant**

**Documents required to be submitted by Overseas Distributors along with the application form:**

**1) Identity proof and address proof**

<b>Overseas Distributors</b>	<b>Proof of Identity</b>	<b>Proof of Address</b>
<b>Individuals</b>	<ul style="list-style-type: none"> <li>• Passport</li> <li>• Driver's License</li> <li>• National ID Card</li> </ul>	<ul style="list-style-type: none"> <li>• Passport</li> <li>• Driving License</li> <li>• Voter Identity Card / National ID Card</li> <li>• Latest Demat/ Bank Account Statement*</li> <li>• Latest Utility (Electricity/ Municipal tax/ Water tax/ Land Line Telephone) Bill**</li> <li>• Lease / Sale Agreement of Residence</li> <li>• Any other government issued official papers that contain residential address.</li> </ul>
<b>Non-Individuals</b>	<ul style="list-style-type: none"> <li>• Indian PAN Card if available. (In case overseas Distributor is registered in India for e.g. as a foreign company with ROC, then Indian PAN card <b>must</b> be furnished)</li> <li>• Certificate of Incorporation</li> <li>• Registration Certificate / License</li> <li>• Authorized Signatory List</li> </ul>	<ul style="list-style-type: none"> <li>• Latest Bank Account Statement / Passbook *</li> <li>• Latest Utility (Electricity/ Municipal tax/ Water tax/ Land Line Telephone) Bill**</li> <li>• Lease / Sale Agreement of Office</li> </ul>

\* Where bank account statement is submitted as proof of address, the said bank account should have been opened at least six months prior to the submission of application and the statement should not be more than 2 months old.

\*\* Not more than 2 months old.

2) Proof of registration/ regulation in the jurisdiction(s), where the distributor propose to carry out activity of distribution of Indian Mutual Fund Schemes/ Copy of License issued by the local authority where they carry out their operations in the capacity of distributors.

**3) Additionally, Corporate Distributors are required to furnish the following documents :**

Copy of license/ registration issued by Local Regulatory/ Registration Authority, Memorandum and Articles of Association, Copy of Board Resolution, List of Authorized signatories with Specimen signature, any other relevant document.

**4) Note:**

- i) All documents should be attested by the Consulate of the Indian Embassy or foreign public Notary or by Government authorised officials who are empowered to issue Apostille Certificates.
- ii) Bank account statement, if submitted in original, should be attested with the stamp of the Bank by a duly authorized person of the bank.
- iii) Documents in languages other than English should be translated in English by professional translator carrying his details (name, signature, address) and seal OR by the foreign public notary.



5) The prescribed fees can be paid only by demand draft in favour of the 'Association of Mutual Funds in India', payable at the location of the CAMS office to which the form is submitted.

Alternatively payment can also be made through NEFT. Details as under :

Beneficiary Name : Association of Mutual Funds in India  
Account Holders Name : Association of Mutual Funds in India  
Name of the Bank : ICICI Bank Limited  
Name of the Branch : Nariman Point  
Address of the Branch : Free Press House, 215, Nariman Point, Mumbai – 400 021  
Account No. : 000401109537  
Account Type : Savings  
IFSC Code : ICIC0000004

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**ACKNOWLEDGEMENT**

Received Registration Form for Overseas Distributor from \_\_\_\_\_  
\_\_\_\_\_ along with a Demand Draft No. \_\_\_\_\_  
dated \_\_\_\_\_ for Rs. \_\_\_\_\_ Rs. \_\_\_\_\_  
\_\_\_\_\_ ) being Fees for Registration with AMFI.

(SIGNATURE OF THE RECEIVER)