



Association of Mutual Funds in India

C-701 Naman Corporate Link, Plot Nos. C-31 / C-32, G Block,
Bandra Kurla Complex, Bandra – East, Mumbai – 400 051

CIR/ ARN-22a/ 2022-23

April 07, 2022

To:

All AMFI Registered Mutual Fund Distributors

Dear Sir/Madam,

Sub: Revised Code of Conduct for Mutual Fund Distributors

As per SEBI circular no. MFD/CIR/06/210/2002 dated June 26, 2002 read with SEBI / IMD / CIR No. 8 / 174648 / 2009 dated August 27, 2009, it is mandatory for all intermediaries of mutual funds units to strictly follow the code of conduct prescribed by AMFI. SEBI has also stated therein that no mutual fund shall deal with those intermediaries who do not follow the code of conduct.

The code of conduct for mutual fund distributors (MFDs) was last revised by AMFI in the year 2013, pursuant to regulatory reforms introduced by SEBI to re-energize the mutual fund industry in September 2012 and introduction of SEBI Investment Advisers Regulations, 2013. Since then, there have been significant changes and developments in the mutual fund industry. It was therefore felt expedient to revise the code of conduct to align the same with the changes in the eco-system and enhance governance standards.

Accordingly, please find attached herewith a copy of the revised Code of Conduct for MFDs which is based on the recommendations of AMFI's Standing Committee on Certified Distributors ("ARN Committee"), and which has been duly deliberated by Mutual Funds Advisory Committee of SEBI and reviewed by SEBI.

With regards,

Meena
Meena Laghate
Sr. Vice President

Encl: Revised Code of Conduct for MFDs