

**To all Members of AMFI****Clarifications regarding Self-Certification by Intermediaries**

In terms of AMFI Circular no. CIR/ARN-01/02-03 dated January 15, 2003, AMCs are required to obtain two types of certificates from the intermediaries as under:

1. Under clause 3 of the circular confirming that they are fulfilling the minimum prescribed criteria regarding number of investors and average assets under management and
2. Under clause 4 of the AMFI circular with regard to adhering to the Code of Conduct as contained in SEBI circulars and guidelines in the prescribed formats.

Some of the members have expressed their difficulties in obtaining certificates covering the above.

The matter has been examined in consultation with the AMFI Committee on Registration of AMFI Certified Distributors, and members are advised as under:

- A. Efforts should be made to obtain certificates covering both the subject matters as mentioned under clause 3 and 4 of the said circular.
- B. If members experience difficulties in obtaining certificates as mentioned in (A) then it is clarified that even if a single certificate in format (reproduced herebelow) as per clause 4 of the said circular is obtained from the intermediaries, the same may be treated as due compliance of the requirements of the AMFI circular of obtaining certificate under clause 3 also.

The format of Certificate:

"This is to certify that, in the course of my/our business in the distribution of mutual fund products during the financial year ended March 31,.. I/we have adhered to the Code of Conduct contained in SEBI circular no.MFD/CIR/06/210/2002 dated June 26, 2002 and to the requirements as prescribed in SEBI's subsequent circular no. MFD/CIR/20/23230/2002 dated November 28, 2002 and the AMFI circular no: CIR/ARN-01/02-03 dated January 15, 2003 in this regard."

You may please take note of the above clarification for due compliance.

With kind regards,

Yours sincerely,

A. P. Kurian

(Chairman)