



Association of Mutual Funds in India

135/ BP/ 39/ 2013-14

August 23, 2013

To All members

Dear Sir / Madam,

**Sub : AMFI Best Practice Guidelines Circular No. 39/ 2013-14 –
Bank Mandate Registration as part of new folio creation**

AMFI had issued best practice guidelines for registration of bank mandates vide circular 135/BP/17/10-11 dated October 22, 2010.

AMCs shall also follow the verification procedures prescribed in the above circular for registration of bank mandate as part of fresh subscription/ new folio creation. In case the fresh subscription cheque does not belong to the bank mandate opted in the application form, AMCs shall seek additional documents and follow the procedures as prescribed in the above circular before registering the bank mandate in the new folio.

AMCs are directed to put in place systems and processes with R&TAs to implement the above guideline at the earliest.

With regards,

C G Parekh
Sr. Vice President