



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

135/BP/ 101 /2022-23

June 30, 2022

To,

All AMFI Members

Dear Members,

AMFI Best Practice Guidelines Circular No.101 /2022-23

Subject – AMFI Best Practices Guideline on uniformity in sharing of information to stakeholders at each stage of transaction

Please refer to SEBI circular SEBI/HO/IMD/IMD-I DOF5/P/CIR/2021/634 dated October 4, 2021 on Discontinuation of usage of pool accounts by entities including online platforms other than stock exchanges for transactions in the units of Mutual Funds

1. Clause A.3.5. of the aforesaid SEBI circular requires AMCs to ensure that for the purpose of investor servicing:
 - 3.5.1. Detailed information at each stage of the relevant transaction, including rejection, shall be made available at the same time to all the stakeholders involved in the transactions, as applicable, including investors, Registrar and Transfer Agents ('RTAs'), MFDs, IAs, etc. Only payment related information required to ensure reconciliation and traceability shall be made available to the Payment Aggregators.
 - 3.5.2. Information sharing shall be system generated and adequately secured.
2. SEBI letter SEBI/HO/IMD/IMD-1 DOFS/P /OW /2022/10847 /1 dated March 15, 2022 to AMFI clarified that w.r.t. Clause 3.5.1 of the above mentioned SEBI Circular dated October 4, 2021, information sharing shall be at the same time to all the stakeholders of the same category involved in the mutual fund transactions. An indicative list of the stakeholders in each category may be included in the Guidelines to be issued by AMFI.
3. Accordingly, please find attached herewith the framework which provides the various transaction groups/categories, the stakeholders within each group and the recommended time, mode , and owner of dissemination of information for each stage of a transaction.

Members are requested to take note of the same for uniform implementation. Members are also requested to place the same before their Trustee & AMC Boards for information at their next meeting.

With regards,

B. M. Kini
Dy. Chief Executive