



## Association of Mutual Funds in India

135/BP/21/10-11

March 24, 2011

**To all members**

Dear Sir/ Madam,

**AMFI Best Practice Guidelines Circular No.21/2010-11**

**Guidelines on Standardization of Complaints/Grievances Reporting Procedure**

SEBI, vide its circular no. CIR/IMD/DF/2/2010 dated 13<sup>th</sup> May 2010 has directed all AMCs to upload data related to investor complaints received on the respective Mutual Fund's website and the website of AMFI as per the prescribed format on annual basis. Accordingly, all the Fund houses have started disclosing the details of complaints effective from the financial year 2009-2010 on the websites.

To bring in parity in the way the complaints / grievances are defined and classified and uniformity in the industry is ensured in terms of reporting of complaints it was decided to recommend standardisation on the same.

The AMFI Committee on Operations and Compliance after examination and detailed deliberation on the subject, has now recommended standardisation and reporting of complaints as per the enclosed guidelines.

All AMCs are requested to take necessary steps to ensure implementation of these Guidelines with effect from the year 2010- 2011. They are also advised to put up this circular along with Guidelines in the immediate next meeting of their Trustees for information.

With regards,

**V. Ramesh**

**Dy Chief Executive**