

From: Shubhada S Jambavdekar <shubhada@amfiindia.com>

Sent: Tuesday, March 12, 2024 10:24 PM

To: allmfcos@amfiindia.com; Mr. Saurabh Gangrade <saurabh.gangrade@franklintempleton.com>; Mr. Muneesh Sud <muneesh.sud@nipponindiaim.com>; Mr. Malay Vora <malay@quantumamc.com>

Cc: V N Chalasani <vnchalasani@amfiindia.com>; BM Kini <BMKini@amfiindia.com>; Atul Kamdar <Atulkamdar@amfiindia.com>; Meena <Meena@amfiindia.com>; sameers@hdfcfund.com; Swapnil Suman Singh <swapnilss@HDFCFUND.com>

Subject: Revised Minimum Standards on AML/ CFT and Revised STR Criteria



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

35P/MEM-COR/ 124 /2023-2024

March 12, 2024

Dear Members,

This has reference to AMFI best Practice Guidelines No. 73/ 2018-19 on “Minimum Standards on AML/ CFT and Revised STR Criteria” issued on 26th June 2018.

Minimum Standards Recommendations (MSR) is a document issued by AMFI for the purpose of recommendation towards a policy framework on Anti Money Laundering (AML) and Combating Financing of Terrorism (CFT) for Mutual Funds in India as a minimum standard in meeting the various obligations of the AMCs on AML / CFT as stipulated under the Prevention of Money Laundering Act, 2002 and the Prevention of Money Laundering Rules, 2005, as amended from time to time, SEBI Master Circular & other SEBI circulars on AML/CFT obligations issued up to date.

The existing MSR issued in June 2018 was reviewed by the sub-committee members of AMFI Operations and Compliance Committee for revision in the document based on the following:

1. SEBI had issued a revised Master circular for Guidelines on AML and CFT/obligations in February 2023 and subsequent circulars for amendments in PML Rules, 2005 in June 2023 & September 2023.
2. FIU-IND has issued revised Guidelines on detecting Suspicious transactions in which the RFIs have been modified and released the updated document in May 2023. These were effectively implemented from July 2023 by the RTAs.

The revised MSR is attached.

Please take necessary action.

Thanks & regards,

Shubhada Jambavdekar
Head Operations & Regulatory Affairs