HDFC MUTUAL FUND

HDFC Asset Management Company Limited

A Joint Venture with Standard Life Investments Limited

Regd. Office : Ramon House, 3rd Floor, H. T. Parekh Marg,
169, Backbay Reclamation, Churchgate, Mumbai 400 020.
Tel. : 022-56316300 Fax : 022-56580200
E-Mail : broser@hdfcfund.com **website : www.hdfcfund.com**

Photograph
(only for Individuals)

DISTRIBUTOR EMPANELMENT FORM

KEY CONTACT DETAILS

NAME (Mr./Ms. M/s)
(Block Letters)

ADDRESS FOR COMMUNICATION
(Block Letters)

PIN

Telephone (O) – (R) –

Mobile Fax –

E-Mail 1 E-Mail 2

TAX STATUS (Please tick anyone)

INDIVIDUALS

☐ Individuals ☐ Sole Proprietorship

NON-INDIVIDUALS

☐ Partnership Firm ☐ Private Limited Company ☐ Public Limited Company
☐ Society / Trust ☐ Others _____

ADDITIONAL INFORMATION

Individuals

Date of Birth DD MM YY

Educational Qualification

PAN No.

UIN No.

(Please attach a copy of the PAN Card / Letter)

Non-Individuals

Date of Incorporation DD MM YY

Contact Person

PAN No.

UIN No.

(Please attach a copy of the PAN Card / Letter)

NOMINATION DETAILS FOR BROKERAGE / COMMISSION

(For individuals and sole proprietorships)

Name

Address

Relationship with Distributor

If Nominee is a minor

Date of Birth of Nominee

Name of Legal Guardian

Address of Legal Guardian

Signature of Legal Guardian

DETAILS OF YOUR BANK ACCOUNT (Brokerage cheques will contain the account details to avoid fraudulent encashment)

Account No. Type ☐ Savings ☐ Current ☐ Others _____

Bank Branch City

Preferred Mode of receipt of brokerage :

☐ By Cheque (couriered to the address mentioned above) ☐ Direct credit to my/our Account as given above.* (Refer to Clause 23)

** As and when the facility is introduced.*

EXPERIENCE IN SELLING

☐ Equity Shares ☐ Fixed Deposits ☐ Insurance ☐ Mutual Funds ☐ Bonds ☐ Others _____

FUNDS MOBILISED

	Mutual Funds	Other Instruments
Cumulative to date (Rs.)		
Last one year (Rs.)		

AMFI CERTIFICATION DETAILS *(Please attach a copy of the ARN Card / AMFI Certificate)*

Registration No. ARN- Passed on Valid upto

DECLARATION

I/We hereby declare that the information furnished is true and correct to the best of my/our knowledge and belief. I/We undertake to abide by the terms and conditions stated overleaf and the changes in Terms & Conditions from time to time relating to the empanelment of distributor. I/We am/are not an Employee or a relative of a Director/Employee of the AMC/Sponsor/or any of its associates.

Place

Date

Signature of Applicant / Authorised Signatory

FOR OFFICE USE ONLY

Application received on ISC Agent's Code No.

Date of Appointment Remarks

Authorised by

TERMS AND CONDITIONS

1. The statements made/information provided by the distributor in the Distributor Empanelment Form ('Form') and the declaration made therein read with these terms and conditions ("Terms and Conditions") shall be the basis of the contract between HDFC Asset Management Company Ltd (AMC) and the distributor and the distributor agrees to be legally bound by the same.
2. The appointment as the distributor will be at the sole discretion of the AMC and will be subject to written confirmation by AMC. The agency of the distributor will commence on the date stated in the appointment letter issued by AMC.
3. In case of application by non-individuals, a certified true copy of the relevant resolution authorizing to undertake the activities of distribution of mutual fund units or a letter from the Chairman/MD/ CEO/Authorised Persons confirming that the Organization has been authorized to undertake distribution of mutual funds along with a certified true copy of the Memorandum and Articles of Association/Bye-laws/Partnership Deed /Trust Deed /Society Registration Documents and Certificate of Registration and list of Authorised Signatories should be submitted.

DECLARATION

4. The distributor agrees to abide by these Terms and Conditions and rules in force and the changes in the Terms and Conditions from time to time relating to the agency.
5. The distributor agrees to carry out such directions and HDFC Asset Management Company Limited (AMC) may from time to time, issue instructions in this regard.
6. The distributor agrees to read and understand the Offer Document and any addendum /notice issued thereto of the respective scheme(s) carefully and explain the market risks, investment risks, investment objectives, and the special features of the schemes to the investors. The distributor must not make any representation concerning Units or the Mutual Fund except those contained in the Offer Document of the respective scheme(s), the Key Information Memorandum containing Application Forms and printed information issued by the AMC as information supplemental to such documents.
7. The distributor agrees to use only such latest Offer Documents, Key Information Memorandum containing applications forms and advertising material provided by AMC and the distributor shall not design his/her own advertisement of the Scheme(s) of HDFC Mutual Fund unless it has obtained prior approval in writing from the AMC.
8. The distributor agrees that he/she will not use any unethical means to sell, market or induce any investor to buy units of schemes of HDFC Mutual Fund.
9. The distributor agrees he/she will not rebate/pass on the commission/brokerage to investors and shall not attract/induce investors through temptation of rebate or by offering gifts, benefits which are extraneous to the schemes of HDFC Mutual Fund .
10. The distributor shall not receive cash on behalf of the AMC. The distributor is not authorized to issue any receipt for cash and demand drafts received along with the application form(s) on behalf of the AMC.
11. The distributor hereby agrees to comply with the provisions of the Securities and Exchange Board of India (Mutual Funds), Regulations, 1996 as amended from time to time with specific focus on regulations /guidelines on advertisements/sales literature and comply with and adhere to the Code of Conduct and best practices prescribed for the intermediaries of Mutual Fund by Association of Mutual Fund of India (AMFI) The distributor shall also comply with circulars and adhere to guidelines issued by the Association of Mutual Funds of India (AMFI) and SEBI from time to time.
12. The distributor shall provide self certification in the prescribed format certifying compliance with the provisions of the extant SEBI/Mutual guidelines/circulars, adherence to the Code of Conduct as prescribed by SEBI/AMFI for intermediaries of Mutual Fund and fulfilling the minimum prescribed criteria regarding the number of investors and average assets under management **at the end of every financial year to the AMC. If the said self certification is not provided, then the brokerage will be suspended till the time of receipt of the certificate.**
13. All distributors, personnel, sub-agents and representatives of the distributor engaged in sales and marketing of the units of the Schemes of HDFC Mutual Fund should be certified and registered with AMFI and should hold a valid AMFI Certificate as required by SEBI. Further, the distributor shall on request by the AMC /HDFC Mutual Fund / Trustee at any time and from time to time, provide a declaration to the above effect. In addition, the AMC/ HDFC Mutual Fund/Trustee shall have the right to obtain copies of AMFI Certificates of all personnel, sub-agent(s) and representative(s) of the distributor engaged in sales and marketing of the Units of the Schemes of the HDFC Mutual Fund and they shall forthwith be required to furnish the same.
14. The distributor shall immediately notify the AMC in writing if any of its personnel or any other person engaged by the distributor has committed any act amounting to moral turpitude, financial irregularities or has been arrested by the police or has been relieved from the services/employment of the distributor. Upon receipt of such notice from the distributor, the AMC may suspend further business and payout of the commissions, etc. as it deems fit in the case.
15. The distributor shall ensure that his/her personnel/representatives shall at all times conduct themselves within the parameters of these Terms and Conditions and comply with and adhere to all applicable laws as specified in Clause (11) hereinabove and shall not commit or permit the commission of any offence; and in the event of any offence being committed, the distributor shall be liable for all consequences thereof; and the AMC shall not be directly or vicariously liable for the same.
16. The distributor hereby agrees if he /she appoints any sub-agent(s) or any representative(s) directly or indirectly, then in that case the distributor will be responsible for all the acts of the sub-agent(s)/representative(s) to AMC and to third parties.
17. a) Applicable to individual distributors-An individual distributor shall have at least 12 investors with the AMC, within one year of empanelment alternatively, furnish an undertaking stating that the individual distributor has serviced at least 25 investors across all mutual funds, this undertaking would form part of his /her annual self certification as specified in clause 12 hereinabove.

    b) Applicable to non-individual distributors-within one year of empanelment, if 75% or more of the gross funds mobilized are from associates, then furnish an undertaking stating that the non-individual distributor had serviced at least 200 investors other than associates and /or employees of the said associate during the said period. This undertaking would form part of his /her annual self-certification as specified in clause 12 hereinabove.

    c) Corporate distributors obtaining empanelment with AMC is required to have at least 100 investors from non-associates within one year of empanelment or have average assets under management of at least Rs. 1 crore with the AMC which are not from associates (being subsidiary and holding companies) within the period of one year of empanelment.
18. The limits prescribed above in sub-clause (a), (b) and (c) shall be liable to changes as per the circulars /recommendation(s) issued by AMFI/ SEBI from time to time.

INDEMNITY

19. The distributor declares and covenants with the AMC, to defend indemnify and hold the AMC and its affiliates, promoters, successors in interest and permitted assigns harmless from and against all claims, damages or assertions of liability of any kind or nature resulting from:
    a. Any breach of term, covenants and conditions or other provisions hereof, or offer documents (s) or any actions or omissions thereunder;
    b. Any failure to comply with all applicable legislation, statutes, ordinances, regulations, administrative rulings or requirement of law;
    c. The misfeasance, malfeasance or fraudulent acts of the personnel/ representative(s) of the distributor; and
    d. Any and all actions, suits, proceedings, assessments, settlement, arbitration judgments, cost and expenses, including attorneys' fees, resulting from any of the matters set forth above.
20. The distributor shall also indemnify and hold harmless the AMC, Trustee and/or the HDFC Mutual Fund from and against any and all direct and indirect costs, charges, claims, losses, expenses, damages, liabilities, awards, judgments, fines and actions of any nature whatsoever which the AMC, Trustee and/or HDFC Mutual Fund may incur/suffer due to a) the sub-agent(s) of the distributor making any representations, which are not based on information, documentation and/or literature provided by AMC/Trustee/ HDFC Mutual Fund as applicable; (b) any wrongful, dishonest, criminal, fraudulent act or willful misconduct or gross negligence of the sub-agent (s)/representative(s).

BROKERAGE/COMMISSION

21. The distributor fulfilling the empanelment criteria as per the Code of Conduct and best practices for intermediary prescribed by SEBI and AMFI shall be entitled to receive brokerage for all business brought/ funds mobilized by them for AMC till the subsistence of the agency except on the investments made in his/her own name. The brokerage will be paid to the distributor at the rates(s) prescribed by the AMC. Provided, however, that the rate (s) are subject to revision at the discretion of the AMC from time to time and the distributor shall be bound by such changes. The commission/brokerage so paid to the distributor shall be inclusive of any cost, charges and expenses incurred by the distributor in connection with the agency and shall be paid to the distributor only after deductions of the requisite taxes at the applicable rate(s) in force.
22. The distributor shall not have any claim against the AMC / HDFC Mutual Fund/ Trustee for any loss incurred by him/ her as not anticipated and arising out of any revision in the rate(s) of the commission/brokerage for business brought/funds mobilized .
23. To avail the facility of Direct Credit of brokerage payment, the distributor is required to enclose a copy of a cancelled cheque leaf for the records of AMC. AMC reserves the right to pay brokerage/commission by cheque/demand draft even if the distributor has opted for a direct credit of brokerage.
24. In case of non-compliance of any of the Terms and Conditions mentioned herein and non- compliance of SEBI/AMFI guidelines, the AMC may suspend further business and pay-out of the commissions etc. until the same is complied with.
25. In case of termination of the agency as per clauses (28) and (30) mentioned herein below, the AMC shall not pay any trail commission after the termination of the agency of the distributor for the all business brought /funds mobilized by them for AMC before the termination of the agency.

PRINCIPAL TO PRINCIPAL

26. These Terms and Conditions are on a principal-to-principal basis and do not create and shall not be deemed to create any employer-employee relationship between the AMC and the distributor and/or its personnel/representative(s). The distributor and/or its personnel/representative(s) shall not be entitled to, by act, word, deed or otherwise, make any statement on behalf of the AMC or in any manner bind the AMC or hold out or represent that the distributor is representing or acting as distributor of the AMC, except as expressly provided in these Terms and Conditions or otherwise in writing.
27. The activities of the distributor and its personnel/representative(s) shall not be construed to be activities of the AMC. Save and except as may be expressly permitted by the AMC, the distributor and its personnel/representative(s) shall not at any time use the name, mark or logo of the HDFC Mutual Fund/ AMC in any sales or marketing publication or advertisement, or in any other manner without prior written consent of the AMC.

TERMINATION

28. The appointment of the distributor shall be liable to be terminated by the AMC forthwith:
    a. if he /she is found to be a minor or adjudicated as an insolvent or found to be of unsound mind by a court of competent jurisdiction;
    b. if in course of any judicial proceeding it is found that he/she has knowingly participated in or connived at any fraud, dishonesty or misrepresentation, financial irregularities against the AMC or any Unit holder of HDFC Mutual Fund
    c. if the AMC is satisfied that any statement made in the Form was false or misleading or calculated to mislead;
    d. if he/she acts in any other manner prejudicial to the interest of the AMC/HDFC Mutual Fund; and
    e. if he /she does not comply with all applicable legislation, statutes, ordinances, regulations administrative rulings or requirement of law.
    f. noncompliance of any of the clauses of the Terms and Conditions specified herein and the changes made to the Terms and Conditions from time to time.
29. In addition to what is stated in the preceding paragraphs, the AMC shall have the right to terminate the appointment of the distributor at any time by giving him/her 10 days notice without assigning any reason thereof. The distributor may also terminate the agency at any time by giving 10 days notice to the AMC.
30. The agency shall stand automatically terminated without any notice from the AMC / Mutual Fund upon disqualification or withdrawal of Regulatory /Government approval to act in the capacity contemplated herein. Upon any termination, the distributor shall forthwith handover all documents, papers and material pertaining to AMC/ HDFC Mutual Fund and /or belonging to AMC/ HDFC Mutual Fund to the AMC.

NOMINATION FACILITY

31. The AMC offers nomination facility to distributor to enable the nominee to receive trail commissions on the business done before the demise of distributor holding ARN provided the distributor has complied with the Terms and Conditions mentioned herein above
32. In respect of all disputes arising under this empanelment, the courts in Mumbai alone shall have jurisdiction