

# EMPANELMENT FORM

## FOR DISTRIBUTOR - INDIVIDUALS / NON INDIVIDUALS



Kindly spare a few moments of your time to fill in the details below. Please fill the form in BLOCK LETTERS.

Date

ARN Code  Valid upto         EUIN  Valid upto

Status  Individual  Sole Proprietorship  Partnership Firm  Public Ltd. Co.  Bank  Pvt. Ltd. Co.  
 Society/Trust  Others \_\_\_\_\_

### CORRESPONDENCE DETAILS

Name

GSTIN of Distributor

Address for Communication

City  State  PIN

Telephone (Off)  -  (Res)  -

Mobile  Fax  -

Email ID-1  Email ID-2

### ADDITIONAL INFORMATION

Individuals	Non Individuals
Date of Birth <input type="text"/>	Date of Incorporation <input type="text"/>
Educational Qualification <input type="text"/>	Contact Person <input type="text"/>
PAN No. <input type="text"/>	PAN No. <input type="text"/>

### BUSINESS DETAILS

Nature of business  Full Time  Part Time Place of Operation  Office  Residence No. of Years of Experience

No. of Branches  AUM in Industry  Expected Business in Current FY

### BANK ACCOUNT DETAILS

Bank Name

Bank A/c No.  A/c Type  Current  Savings

Branch Address

City  State  Pin Code

IFSC Code (11 digit)\*  MICR Code (9 digit)\*  #Mandatory to make payments through RTGS / NEFT. Please enclose a copy of a cancelled cheque.

### NOMINATION (in case of individual agent)

Nominee's Name  Relationship with you

Date of Birth  PAN No.

Guardian's Name (if Nominee is minor)

Address of Nominee/ Guardian

City  State  Pin Code

Nominee / Guardian Signature

### DECLARATION & SIGNATURE

I/We undertake to abide by the terms and conditions stated overleaf and the changes in terms and conditions from time to time relating to the empanelment or a relative of a Director/Employee of the AMC/Sponser or any of its associates.

Name

Date

Axis MF Relationship Manager

Name

Signature (1 of 1)

### CHECKLIST

Mandatory Docs (All Categories)	Additional Docs		
	Partnership / LLP	Corporate Pvt. / Public	Others
<input type="checkbox"/> ARN card / AMFI Certificate	<input type="checkbox"/> AMFI Certificate	<input type="checkbox"/> AMFI Certificate	
<input type="checkbox"/> PAN	<input type="checkbox"/> Partnership Deed	<input type="checkbox"/> MOA-AOA	
<input type="checkbox"/> Cancelled Cheque	<input type="checkbox"/> Resolution	<input type="checkbox"/> Board Resolution	
<input type="checkbox"/> KYD Copy	<input type="checkbox"/> Auth Sign List	<input type="checkbox"/> Auth Sign List	

Please handover this Form to your Relationship Manager OR send it to our below mentioned address.



customers' confidence and interest in the Mutual Fund and other services/ products offered by AAMCL is fully protected at all times.

- 3.9 The Distributor shall (i) sell Units of the Scheme(s) only for payments by cheque or demand draft drawn on any bank and no cash, money orders and postal orders will be accepted at any point of time; (ii) order Units of the Scheme(s) from the AAMCL; (iii) not make any representations/ statements concerning Units of the Mutual Fund except those contained in the SID / SAI and Abridged SID / SAI and printed information issued by the AAMCL as information supplemental to such documents; (iv) not indulge in any kind of malpractice or unethical practice to sell, market or induce any customer to buy the Units of the Schemes.
- 3.10 The Distributor shall use its best endeavor to educate its sub-distributors and customers generally about mutual funds and will do its best to create awareness about the Mutual Fund and the AAMCL and the products and services offered by AAMCL among its sub-distributors, customers and public at large provided that the AAMCL shall not be liable or bound by any representation made about AAMCL by the Distributor, which are not in accordance with the information supplied by the AAMCL to the Distributor.
- 3.11 The Distributor and the AAMCL agree that this relationship is expressly established subject to the AAMCL being allowed to appoint other Distributors to sell the Units of Scheme(s) or to sell Units of Scheme(s) directly to customers and the Distributor shall have the right to distribute similar products of other third parties and provide similar services to such other third parties.
- 3.12 The Distributor agrees that any order received by AAMCL with respect to the Fund shall be subject to final acceptance by the Fund. Further, the AAMCL shall not accept any order which is placed on a conditional basis or subject to any delay or contingency prior to execution.
- 3.13 DISTRIBUTOR shall comply with the SEBI Circular SEBI/IMD/CIR No.12 /186868 /2009, Dec 11, 2009 and AMFI process note in this regard w.r.t. Investor's documents and KYC requirement as specified. Contents of AMFI process note shall be shared by AAMCL with the Distributor from time to time.
- 3.14 The distributor agrees to read and understand the Scheme Information 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.
- 3.15 The distributor agrees to use only such latest Scheme Information Documents, Key Information Memorandum containing applications forms and advertising material provided by AAMCL.
- 3.16 The distributor shall immediately notify the AAMCL 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 AAMCL may suspend further business and payout of the commissions, etc. as it deems fit in the case.

**4. DESCRIPTION, SIGNS, LOGO, ETC.**

The Distributor shall neither use nor display the logo or mark of AAMCL (or any logo or mark similar thereto) in any manner whatsoever, unless prior approval in writing is obtained from AAMCL

**5. ILLEGAL/UNETHICAL ACTS OR BUSINESS PRACTICE**

- 5.1 The Distributor shall not do, print or publish anything which is illegal, unethical, fraudulent, improper or questionable or provide the services in a manner that may be detrimental to the reputation of AAMCL or which may be in any manner harmful to or against the interests of AAMCL or which may result in a contravention of the provisions of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, or any amendment thereto or any law, rules, regulations, statutes or any guidelines of a statutory authority from time to time in force.
- 5.2 (a) If so required by the Securities and Exchange Board of India or by any other authority or under any law, the Distributor shall promptly comply and get itself registered or licensed or certified in such manner as may be required.
- (b) The Distributor shall be registered with AMF/ NISM with a valid AMFI Registration Number (ARN) and shall satisfy all the requirements, including AMFI/ NISM certification, prescribed by AMFI. All the employees of Distributor engaged in marketing and selling of Units of mutual funds shall possess a valid photo-identity card with the ARN of the distributor they represent. The Distributor shall also comply with the relevant provisions of the Guidelines/Code of Conduct issued by AMFI from time to time.
- 5.3 (a) All subscriptions procured and amounts received by the Distributor in connection with the Business shall be only by means of Account Payee cheques, or demand drafts drawn in

favour of "Axis Mutual Fund scheme name" or through other approved banking channel. The Distributor shall not accept cash, money orders, postal orders or any other form of remittance in connection with the Business and AAMCL shall not be concerned with or liable for any such transactions.

- 5.4 The Distributor shall not mishandle or misappropriate any amount or payment instrument received by it and shall duly deal with every document, amount and payment instrument strictly in accordance with law.
- 5.5 The Distributor represents and warrants that all statements made and information which has been and/or which may hereafter be given by the Distributor to AAMCL for or in connection with the Distributor's empanelment as a Distributor is / shall be correct and complete and is not / shall not be misleading (whether by reason of omission to state a material fact or for any other reason).
- 5.6 The Distributor undertakes to abide by the SEBI Circular No. CIR/IMD/DF/21/2012 dated September 13, 2012, AMFI best practice guidelines circular No. 31/2012-13, AMFI circular 35P/MEM-COR/14/12-13 dated October 30, 2012 and all other relevant circulars/ amendments thereof w.r.t. Implementation of Employee Unique Identification Number (EUIIN).
- 5.7 Anti bribery -  
The Distributor and any employees, officers and affiliates thereof will not, and shall procure that the Distributor, Sub-Distributors and any employees or officers thereof will not offer, promise, give or pay (either directly or through a third party) any financial, business or other advantage:

- i. to any person with the intention to induce, reward or otherwise influence such person to improperly perform a function or activity;
- ii. to any public official with the intention to both influence such public official in the performance of his or her functions as a public official (which includes any exercise or omission to exercise those functions, even if outside such public official's authority) and to obtain or retain any financial, business or other advantage in the conduct of business.

The Distributor and any employees, officers and affiliates thereof will not and shall procure that the Sub-Distributors and any employees or officers thereof will not request, agree to receive, accept, or solicit (either directly or through a third party) the payment of any financial or other advantage to improperly perform any function or activity required of the Distributor under this arrangement.

**6. KNOW YOUR CLIENT**

- 6.1 The Distributor agrees to comply with all applicable laws and regulations in respect of Know Your Customer (KYC) & Prevention of Money Laundering Act, 2002 (PMLA) as applicable to the Distributor and shall maintain and retain records of the customer as per the provisions of Prevention of Money Laundering (Maintenance of Records) Rules, 2005 and SEBI circulars/guidelines issued thereto. Besides, the Distributor shall ensure compliance with KYC & Anti Money Laundering requirements, if any provided by AAMCL to the Distributor.
- 6.2 The Distributor agrees that AAMCL reserves the right to call for any documents pertaining to the Distributors, clients that may be required by it for furnishing to any authority or a Government Agency like FIU, SEBI, RBI or its auditors in line with PMLA 2002.
- 6.3 The Distributor agrees to assist AAMCL in procuring and verifying all relevant information and documents pertaining to the client, as per the requirements communicated by AAMCL from time to time, to comply with the Prevention of Money Laundering Act, 2002 and other related requirements stipulated by any statutory authority.

**7. SUSPICIOUS TRANSACTION REPORTING**

- 7.1 Distributor understands that AAMCL has statutory obligation under the PMLA Act and rules framed thereunder to make suspicious transaction reporting to Financial Intelligence Unit – India, Ministry of Finance, Government of India on monthly basis. The Distributor agrees to assist AAMCL in all respect for the said suspicious transaction reporting.
- 7.2 Without harming the generality of clause 6.1 the Distributor –
  - 7.2.1. shall keep at all time such process in place so as to ensure that all information including the nature of business and financial status of all the customer/client is obtained in all cases.
  - 7.2.2. shall promptly analyze queries raised by AAMCL regarding suspicious transaction, carefully by using KYC information and conducting enhanced level of due diligence wherever required without the concerned customer being tipped off of such queries.

**8. NOT TO INCUR LIABILITY, TRANSFER, ASSIGN, ETC.**

- 8.1 The Distributor shall not undertake any obligation or incur any liability on behalf of AAMCL nor in any way pledge AAMCL's credit.
- 8.2 The Distributor shall not be entitled to assign, transfer, charge or in any manner make or create any third party right or interest in this arrangement or the Distributor's obligations, liabilities, benefits or rights.
- 8.3 The Distributor will not have any lien or charge on the properties of AAMCL in its possession for the service charges payable to the Distributor for distributing Units of the Fund.

**9. TO INFORM IN EVENT OF CHANGE OF STATUS**

- 9.1 The Distributor declares and confirms that (if the Distributor is an individual) his / her residential status is that of an Indian Citizen resident in India or (in case the Distributor is a sole proprietary

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concern) the Distributor's sole proprietor's residential status is that of an Indian Citizen resident in India or (if the Distributor is a partnership firm) all the partners in the Distributor's firm are Indian Citizens resident in India or (if the Distributor is a company) the Distributor is a company incorporated in India; and the Distributor agrees and undertakes to inform AAMCL in the event of any change in its or its partners' (as the case may be) status be it residential or otherwise.

9.2 The Distributor agrees and confirms that any payments received by the Distributor from AAMCL shall not be repatriated outside India in any form whatsoever.

**10. PAYMENT**

10.1 AAMCL shall pay brokerage to the Distributor strictly in accordance with the applicable Regulations and in specific the SEBI circular No. SEBI / IMD / CIR No. 4 / 168230 / 09 dated June 30, 2009 and in accordance with the details made available to AAMCL by the concerned Registrar to the Schemes. The Distributor here agrees to comply with disclosure requirements mentioned in the above referred SEBI circular.

10.2 AAMCL will keep the Distributor informed as to any changes made in the brokerage structure by ordinary post/ email etc. The rates of brokerage payable may differ from Scheme to Scheme and from time to time and the Distributor shall keep itself (including its personnel if any) constantly informed of the same from time to time before doing any Business.

10.3 The Distributor is aware that AAMCL may revise brokerage rates already declared / fixed by them; and the Distributor agrees that AAMCL shall be entitled to revise the rates of brokerage payable by AAMCL to all brokers (including the Distributor) in such manner as AAMCL thinks fit and proper.

10.4 All amounts referred to in this Agreement are inclusive of any all central, state and local levies, taxes, duties, fines and penalties, if any, (including GST and any other indirect taxes) past, present and future by whatever name called, as may be applicable, and shall be payable in addition by AAMCL to the Distributor at the appropriate rate on the same date as the payment to which such taxes /duties /levies relate. All such payments shall be subject to SEBI Regulations.

Distributor registered under GST law needs to share their GSTIN details with the AAMCL. Distributor shall raise an invoice in the name of "Axis Asset Management Company Limited". The invoice should contain Axis AMC's GSTIN (27AAHCA5892J1Z6) addressing to "1st floor, Axis House, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli , Mumbai – 400 025, Maharashtra."

In the absence of GSTIN details, distributor will be treated as an unregistered person under GST law, consequently Axis AMC will have to calculate brokerages under reverse charge mechanism and deduct GST from the due brokerages and deposit with the treasury on your behalf.

**Note:** For unregistered Mutual Fund Distributor, reverse charge mechanism will not be applicable for the payments made from 13th of October 2017 till 31st of March, 2018 or any other notified date vide notification no. 38/2017-Central Tax (Rate) dated 13th October 2017.

10.5 Brokerage will be paid either by account payee cheque, demand draft or any other direct credit arrangement at the discretion of AAMCL in the name of the Distributor (and not in the name of any nominee or other person). No brokerage will be paid in cash.

10.6 In the event of excess payment of brokerage to the Distributor, AAMCL shall have the right to deduct and appropriate the excess amount from any amounts subsequently payable by the AAMCL to the Distributor. In the event that no subsequent amount is payable by the AAMCL to the Distributor, the Distributor shall refund the same to the AAMCL within 30 days of demand by the AAMCL

10.7 In addition to the brokerage which AAMCL may pay to the Distributor under the provisions of this arrangement, AAMCL may (but shall not be obliged to) offer incentive for Distributors whereunder AAMCL may pay compensation to Distributors as per the scheme. AAMCL may also at its discretion at any time and from time to time introduce, modify, add to, discontinue and re-introduce any such Scheme or Schemes.

10.8 The Distributor shall not directly or indirectly rebate/share any of its brokerage / fees or pay any commission or other amount or any gift to any investor.

10.9 In case of non-compliance of any of the Terms and Conditions mentioned herein and non-compliance of SEBI/AMFI guidelines, the AAMCL may suspend further business and pay-out of the commissions etc. until the same is complied with.

10.10 As per SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012 and subsequent AMFI communication dated January 22, 2013 numbering 35P/ MEM-COR/38 /2012-13, In case of purchases/ switches into any fund, all upfront payments of any nature whatsoever, including incentives or commissions made to distributors on account of purchases/ switches into any fund will be subject to a complete and/or proportionate claw-back. Such claw back shall also be applicable for all redemptions by the investors during the no load exit load period at the time of change in fundamental attributes of any scheme.

Accordingly, the AAMCL shall retain the right to claw-back any commission paid to the distributor.

Such claw-back shall be based on the terms and conditions pertaining to the applicable commission structure. The decision of the AAMCL to claw back commission shall be final.

This amount to be clawed back may be set off against future payments to the distributor. The AAMCL may also instruct the distributor to make a direct payment to the AAMCL in respect of the outstanding commission required to be clawed back.

In case of any delay of more than 10 days in refund of Commission (required to be clawed back) by the distributor, the distributor shall be liable to pay the outstanding commission together with interest at 15% p.a. on the amount outstanding.

In respect of clawback, distributor registered under GST shall raise a credit note for such claw back amount within the deadline mentioned under GST law.

**11. TERMINATION**

11.1 This Terms and Conditions shall continue to subsist until it is terminated in accordance with the provisions of this arrangement.

11.2 Either party shall be entitled to terminate this arrangement (which shall also result in the termination of the Distributor's empanelment as a Distributor under this arrangement) at any time without assigning any reason by giving written notice to the other party.

11.3 In the event of termination of this Arrangement and the Distributor's empanelment as a Distributor, AAMCL shall be liable to pay to the Distributor, and the Distributor shall be entitled to receive, only such brokerage as is payable to the Distributor in respect of Business procured by the Distributor prior to the termination. The Distributor shall not be entitled to any compensation, damages or other amount whatsoever for any reason whatsoever.

11.4 The termination of this arrangement will be without prejudice to the rights and claims of either party which may have accrued or arisen prior to the termination.

11.5 At the time of termination of this arrangement the Distributor shall hand over all pending applications, necessary papers, forms, applications, payment instruments, documents, etc. to AAMCL and give AAMCL full co-operation and information to ensure and assist in the smooth transfer of all such pending applications to AAMCL.

11.6 The appointment of the distributor shall be liable to be terminated by the AMCL 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 AAMCL or any Unit holder of Axis Mutual Fund
- c. if the AAMCL 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; 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.

**12. CONFIDENTIALITY**

The Distributor recognises, accepts and agrees that all facts, data, customer databases and information, manuals, details, material, Guidelines and other information whatsoever which may be given or communicated to the Distributor or its personnel or produced by or as a result of the services rendered by the Distributor pursuant to this arrangement or to which the Distributor or its personnel may be privy pursuant to or in connection with this arrangement and/or in the course of performance of its services pursuant to this arrangement shall be and remain the sole property of AAMCL and shall be kept strictly private and confidential by the Distributor and its personnel.

**13. INDEMNITY**

The distributor declares and covenants with the AMC, to defend indemnify and hold AAMCL/Axis Mutual Fund/ Mutual Fund Trustee Company Ltd/ Karvy Computer share Pvt Ltd. and its affiliates, promoters, directors, successors in interest, employees and permitted assigns harmless from and against all claims, costs, 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 scheme information 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;

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