



ANNEXURE A GUIDELINES FOR TRANSMISSION FOR UNDER VARIOUS SCENARIOS

The list the documents required for transmission under various scenarios is explained in the following paragraphs:

1. Deletion of names of the deceased unit holders in case of death of 2nd and/or 3rd Holder

- i. Request Form (Form T1) from surviving unitholder(s) requesting for Deletion of Name of Deceased 2nd and/or 3rd Holder.
- ii. Death Certificate in original or photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original. Fresh Bank Mandate Form along with cancelled cheque of the new bank account (only if there is a change in existing bank mandate)
- iii. Fresh Nomination Form (or Nomination Opt-out form) in case there is no nomination or a change in existing nomination is desired by the surviving unit holders.
- iv. KYC Acknowledgment or KYC Form of the surviving unit holder(s), if not KYC compliant. Transmission will be completed only once the status of the KYC is "KYC complied".
- v. Additional documentation required:
ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other valid Officially Valid Document (OVD) as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and Original Seen and verified (OSV) seal attested by them.

2. Transmission of Units to surviving unit holder(s) in case of death of the 1st holder

- i. Transmission Request Form (Form T2) for Transmission of Units to the surviving unitholder/s.
- ii. Death Certificate of the deceased unitholder(s) in original OR photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original Self-attested copy of PAN Card of the Surviving Joint Holder(s) (if PAN is not provided already)
- iii. Cancelled cheque of the new first unitholder, with the claimant's name pre-printed **OR**
Recent Bank Statement/Passbook (not more than 3 months old) of the new first holder.
- iv. KYC Acknowledgment OR KYC Form of the surviving unit holder(s), if not KYC compliant.
- v. Transmission will be completed only once the status of the KYC is "KYC complied".
AMFI BPG - Updated Guidelines on Transmission of Units - Jan. 2024
- vi. Additional documentation required:
ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other OVD as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and OSV seal attested by them.

3. Transmission of Units to the registered Nominee/s in case of death of sole or all unitholders

- i. Transmission Request Form (Form T3) for Transmission of Units in favour of the Nominee(s).
- ii. Death Certificate of the deceased unitholder(s) in original OR photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original Copy of Birth Certificate, in case the Nominee is a minor.
- iii. Self-attested copy of PAN Card of the Nominee(s) / Guardian (in case the Nominee is a minor)
- iv. KYC Acknowledgment OR KYC Form of the Nominee(s) / Guardian (where Nominee is a Minor). Transmission will be completed only once the status of the KYC is "KYC complied". cancelled cheque with the Nominee's name pre-printed OR copy of the Nominee's recent Bank Statement/Passbook (which is not more than 3 months old).
- v. If the transmission amount is upto ₹ 5 Lakh, Nominee's signature attested by the Bank Manager as per Annexure-I(a). In case the Nominee is a minor, signature of the guardian (as per the bank account of the Minor or the joint account of the minor with the guardian) shall be attested.
- vi. If the transmission amount is for more than ₹ 5 Lakh, as an operational risk mitigation measure, signature of the Nominee shall be attested by a Notary Public or a Judicial Magistrate First Class (JMFC) with seal and date in the space provided for signature attestation in the TRF itself below the signature of the claimant.
- vii. Additional documentation required:
ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other valid OVD as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and OSV seal attested by them.

4. Transmission of Units to the claimant/s on death of the Sole unitholder or ALL unitholders, where there is NO nomination has been registered

- i. Transmission Request Form (Form T3) for Transmission of Units to the claimant.



MUTUAL FUNDS

- ii. Death Certificate of the deceased unitholder(s) in original OR photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original copy of Birth Certificate in case the claimant is a minor.
- iii. Self-attested copy of PAN card of the claimant / guardian (in case the claimant is a minor).
- iv. KYC Acknowledgment OR KYC Form of the claimant / guardian (in case the claimant is a minor). Transmission will be completed only after the KYC status is updated as "KYC complied".
- v. Cancelled cheque with the claimant's name pre-printed OR copy of the claimant's recent Bank Statement/Passbook (which is not more than 3 months old).
- vi. Additional documentation required:
ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other valid OVD as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and OSV seal attested by them.

A. If the transmission amount is up to ₹ 5 Lakh:

- a. Bank Attestation of signature of the claimant by the Bank Manager as per Annexure-I(a). In case the claimant is a minor, the signature of the guardian (as per the bank account of the minor or the joint account of the minor with the Guardian) shall be attested.
- b. Any appropriate document evidencing relationship of the claimant/s with the deceased unitholder/s.
- c. Bond of Indemnity as per Annexure-II to be furnished by Legal Heirs for Transmission of Units without production of Legal Representation.
Provided that in case the legal heir(s)/claimant(s) is submitting the Succession Certificate or Probate of Will or Letter of Administration or appropriate Court order wherein the claimant is named as a beneficiary, an affidavit as per Annexure-III from such legal heir/claimant(s) alone would be sufficient, i.e., Bond of Indemnity is not required.
- d. Individual Affidavit to be given by each legal heir as per Annexure-III
- e. NOC from other legal heirs as per Annexure – IV, where applicable.

B. If the transmission amount is more than ₹ 5 Lakh :

- a. Signature of the claimant duly attested by a Notary Public or a JMFC with seal and date in the space provided for signature attestation in the Form T3 itself below the signature of the claimant. In case the claimant is a minor, the signature of the guardian (as per the bank account of the minor or the joint account of the minor with the guardian) shall be attested.
- b. Individual affidavits to be given **each** legal heir as per Annexure-III
- c. (i) Where transmission value at the PAN-level is more than ₹5 lakh, but less than ₹10 lakhs, any one of the documents mentioned below:
 - ✓ Notarised copy of Registered Will along with a Notarized indemnity bond from the claimant (appropriate beneficiary of the will) to whom the securities are to be transmitted, as per the format specified; **OR**
 - ✓ Legal Heirship Certificate or its equivalent, along with :
 - (i) a Notarized indemnity bond from the legal heir(s) / claimant(s) to whom the securities are to be transmitted, as per the format specified provided and
 - (ii) No Objection Certificate from all the non-claimants (i.e., remaining legal-heirs), duly attested by a Notary Public, JFMC or by a Gazetted Officer as per the format specified .
 - (ii) Where transmission value at the PAN-level is more than ₹10 lakhs, any one of the documents mentioned below:
 - ✓ Notarised copy of Probated Will; **OR**
 - ✓ Succession Certificate issued by a competent court, **OR**
 - ✓ Letter of Administration or court decree, in case of Intestate Succession.
- d. Identity proof (e.g., copy of PAN card, redacted Aadhaar card, passport) of all legal heirs signing the NOC/affidavit other than claimant/s (i.e., legal heirs other than the claimant mentioned in Probate or Letters of Administration or Succession Certificate).

5. Change of Karta upon death of the Karta of Hindu Undivided Family (HUF)

If the case of a HUF, the property of the HUF is managed by the Karta and the HUF does not come to an end in the event of death of the Karta. In such a case, the members of the HUF will need to appoint a new Karta, who needs to submit following documents for transmission:

- i. Request Form (Form T4) for change of Karta upon demise of the registered Karta.
- ii. Death Certificate of the deceased Karta in original OR photocopy of the death certificate self-attested and attested by a notary public/gazette officer in original.
- iii. Bank's letter certifying that the signature and details of the new Karta have been updated in the bank account of the HUF & attesting the signature of the new Karta as per Annexure-1(b).
- iv. KYC acknowledgment OR KYC form of the new Karta and the HUF, if not KYC-compliant.
Transmission will be completed only after the KYC status is updated as "KYC complied".



MUTUAL FUNDS

- v. Indemnity Bond as per Annexure V signed by all surviving coparceners (including the new Karta).
- vi. Any appropriate document evidencing relationship of the new Karta and the other coparceners with the deceased Karta.

Additional documentation required:

- a) ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other valid OVD as per PMLA guidelines] of the deceased Karta attested by the new Karta, duly notarized or originals to be shown at the AMC branches.
- b) If the transmission amount is for more than ₹ 5 lakh, the signature of the new Karta shall be attested by a Notary Public or a JMFC in the space provided for signature attestation in the TRF itself below the signature of the claimant.

6. Transmission of Units to the claimant/s upon death of the Karta of HUF, where there is no surviving co-parcener or the HUF has been dissolved/partitioned after demise of the Karta

- i. Transmission Request Form (Form T5) for Transmission of Units to the Claimant.
- ii. Death certificate of the deceased Karta in original OR photocopy thereof attested by a notary public/gazette officer in original copy of birth certificate.
- iii. Self -attested copy of PAN Card of the claimant(s) / guardian (in case the claimant is a minor).
- iv. KYC acknowledgment or KYC form of the claimant(s)/guardian (in case the claimant is a minor). Transmission will be completed only after the status of the KYC is updated as "KYC complied".
- v. Cancelled cheque with the claimant's name pre-printed thereon OR copy of the claimant's recent bank statement/passbook which is not more than 3 months old.
- vi. If the transmission amount is upto ₹ 5 lakh, attestation of the signature of the claimant by bank manager as per Annexure-I(a). In case the claimant is a minor, the signature of the guardian (as per the minor's bank account / minors joint account with the guardian) shall be attested.

If the transmission amount is for more than ₹ 5 lakh, the signature of the claimant shall be attested by a Notary Public or a JMFC in the space provided for signature attestation in the TRF itself below the signature of the claimant.

- vii. Bond of Indemnity to be furnished by the Claimant as per Annexure-VI.
- viii. If the HUF has been dissolved/partitioned by the surviving members after demise of the Karta, the transmission of units shall be processed on the basis of any of the following documents:
 - a) Notarized copy of Settlement Deed, OR
 - b) Notarized copy of Deed of Partition, OR
 - c) Notarized copy of Decree of the relevant competent Court.

Additional documentation required:

- ID proof [PAN/Redacted Aadhaar/Voter ID / Passport or any other valid OVD as per PMLA guidelines] of the deceased person attested by the claimant(s), duly notarized or originals can be shown at the AMC branches and Original Seen & Verified stamp attested by them.

7. Additional Guidelines / Risk Mitigation Measures

- a. In case of death of the 1st holder, if there are two surviving joint holders, the surviving 2nd holder shall be treated as the new primary / 1st holder.

Self-attested copy of PAN card of claimant(s) is mandatory and Name(s) as per PAN card should match with claimant's name(s). Additionally, AMC/ RTA to validate such PAN independently with Income Tax database to check the validity of PAN, status and name, including PAN-Aadhaar linking.
- b. In case the claimant is a resident of Sikkim state, appropriate Id. proof should be obtained in lieu of PAN card and the AMC/RTA may rely on the said document for processing the claim.
- c. KYC status of the claimant(s) should be 'Verified' / 'Complied'. Else, the original KYC form duly filled, supported by the documentary proof should be obtained. If Aadhaar is provided as OVD, transmission request shall be processed only after KYC status is updated in KRA system as valid.
- d. If the death certificate is issued through online mode, AMC/ RTA to validate the same through online mode wherever possible and have access to the relevant site.
- e. ID proof (PAN/Redacted Aadhaar/Voter ID/Passport or any other valid OVD as per PMLA guidelines) of the deceased person should be obtained along with the transmission request (as a risk mitigation measure).
- f. If the claimant produces the original document for verification at front office of AMC branch, the AMC official shall verify the original thereof and affix the 'Original Seen & Verified' stamp suitably.
- g. If the original is not produced for verification, the photocopies of the supporting documents submitted for transmission of units, such as the death certificate of the deceased, birth certificate of the minor, Probate of Will, Succession Certificate, Letter of Administration etc. shall be duly attested by a Notary Public or a Gazette Officer.



MUTUAL FUNDS

- h. Apart from the name of the deceased, any one other factor (such as Father's name / Spouse's Name, Address] as per the death certificate should match with the records available in the respective folio(s) or as per KYC records of the deceased person / claimant(s). If there is any mismatch, the claimant should be advised to substantiate with suitable evidence.
- i. Bank mandate information provided at the time of transmission should mandatorily subjected to 'penny drop' validation [IMPS] in addition to the documentary proof submitted and the name should match as per the bank records vs. folio records. If the name is not matching or name not found as part of the penny drop reverse feed, suitable notification should be sent to the claimant to establish further documentary evidence / proof, post confirmation from them and evidence is found to be satisfactory, then transmission process can be allowed.
- j. There should be a cooling off period of 10 business days between the date of transmission of units and subsequent redemption as being done for change of bank mandate.
- k. Suitable communication should be sent to the registered (existing) address as well [if different from the claimant's address] as a fraud prevention measure.
- l. Where the units are to be transmitted to a minor beneficiary, various documents like KYC, PAN, Indemnity should be obtained from the guardian of the minor nominee / legal heir. Bank attestation of the signature of the guardian of the minor should be as per the bank account of the minor or the joint account of the minor with the guardian.
- m. In case of multiple nominees/ claimants, the monetary threshold of more than ₹ 5 lakh for the purpose of obtaining the Indemnity Bond shall be determined on the basis of the aggregate value of the Units under all the folios for which the transmission request is being submitted as per the latest NAV as on the date of receipt of the claim, before dividing / splitting the claim amongst multiple nominees or claimants/ surviving co-parceners.
- n. If the total value of the Units being transmitted exceeds ₹5 lakhs, Identity proof such as copy of PAN or redacted Aadhaar card or passport of all legal heirs signing the NOC other than claimant/s i.e. legal heirs other than the claimant mentioned in the Probate or Letters of Administration or Succession Certificate, should be obtained.
- o. Where there are more than one claimants (nominee or legal heir) in a folio or set of folios, the nominees/ legal heirs should be encouraged/ requested to submit the transmission request together so that all the Units held by the deceased unitholder(s) could be transmitted in one-go to for operational efficiency and convenience.
- p. In such cases where the deceased was the 1st holder in respect any one of the folios/funds, units in all other holdings across all other folios/schemes, where the deceased was the 1st unitholder shall be 'Stop' marked/blocked against any further transactions on the basis of PAN or PEKRN.
- q. If the deceased unitholder(s) held units in multiple folios, e.g., as the 1st holder(s) in some folios and as the joint holder in others, a single Transmission Request form may be accepted for operational ease, provided all the deceased holders are common across the multiple folios (irrespective of the order of names of the deceased) AND the nominee(s) / claimant(s) is/are also common/same across ALL the folios.
- r. Once a transmission request is received, it is incumbent upon the AMC/RTA to determine if the deceased unitholder had any unit holdings under any other scheme / folio, and put a flag in the system against all other folios of the deceased unitholder, basis PAN / PEKRN with a suitable communication to the surviving unitholders / nominee/s (if any, registered against the folios) to submit the claim form with required documents in respect of the remaining folios.
- s. The process and documentation for transmission of units where the claimant / nominee is a mentally unsound person, shall be the same as applicable to a Minor claimant, except that the Guardian shall be a court appointed guardian. Additionally, a Medical Certificate from an appropriate registered medical practitioner may be obtained regarding the mentally unsound person.
- t. If the transmission amount is for more than ₹ 5 Lakh, as an operational risk mitigation measure, the signature of the Nominee/ Claimant shall be attested only by a Notary Public or a JMFC (and not banker's attestation). For this purpose, space has been provided for signature in the transmission request form below the signature of the claimant.
- u. While the list of documents mentioned above should be taken in all cases, in specific cases and situations related to transmission of units that are not enumerated in section 1 to 6 above, AMCs should adopt proper due diligence and request for appropriate documents depending on the circumstances of each case and apply the general principles enumerated in sections above before transmitting the units in favour of the claimant/s.