

Know Your Distributor (KYD)

With effect from 1 September 2010, all distributors of mutual funds are required to comply with Know Your Distributor (KYD) norms as mandated by the Association of Mutual Funds in India (AMFI) vide AMFI Circular 35P/ MEM-COR/ 13/ 10-11 dated 27 August 2010.

- KYD norms for fresh ARN registrations and ARN renewals have been made effective from 1 September 2010
- Existing ARN holders were required to comply with KYD norms on or before 31 March 2011, failing which commission is required to be suspended until due compliance of the requirement

The KYD requirements can be completed by filling up the prescribed form and submitting the same along with the other requisite details/proof (attested true copies of supporting documents relating to proof of identity and address for verification with the originals) to any of the CAMS Point of Service (CAMS POS).

The POS will verify the above copies against the original documents, and a KYD acknowledgement will be issued. **Presently there would be no charge to the ARN holders for carrying out the KYD process.**

Further, AMFI has also decided to introduce **bio-metrics as a part of KYD process**. As a process, the impression of your right hand index finger will be registered for identification purposes. This will be carried out at the CAMS POS, at the time of submission of the KYD form.

What should the distributor submit to HSBC Mutual Fund?

Do send across a copy of acknowledgment issued by CAMS as a confirmation of having complied with the KYD process to your nearest HSBC Investor Service Center.

Other important points:

Incomplete documents/forms are liable to be rejected. Distributors must adhere to the checklist provided in the application form.

We request you to submit your application for KYD compliance to one of the designated CAMS POS at the very earliest.