

REGULATORY UPDATE

**Nomination for Mutual
Fund Unit Holders**



SEBI directs AMCs to provide an Option for filing Nomination or Opting out for Mutual Fund Units

Background:

The Securities and Exchange Board of India (SEBI) vide its circular dated June 15, 2022 has made it mandatory for all the AMCs to provide an option for subscribers of mutual fund units, either to file the nomination or a declaration to opt out the nomination, with effect from August 01, 2022.

All the existing Mutual Fund Unit Holders are required to ensure, either the submission of nomination or opt out on or before March 31, 2023, failing which the folios shall be frozen for debits.

For details, please refer to the SEBI Circular No.SEBI/HO/IMD/IMD-IIDOF3/P/CIR/2022/82 dated June 15, 2022:

https://www.sebi.gov.in/legal/circulars/jun-2022/nomination-for-mutual-fund-unit-holders_59743.html

Disclaimer

The information contained herein is in summary form based on SEBI Circular No. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/82 dated June 15, 2022 and information available in public domain. While the information is believed to be accurate to the best of our knowledge, we do not make any representations or warranties, express or implied, as to the accuracy or completeness of this information. Reader should conduct and rely upon their own examination and analysis and are advised to seek their own professional advice. This note is not an offer, invitation, advice or solicitation of any kind. We accept no responsibility for any errors it may contain, whether caused by negligence or otherwise or for any loss, howsoever caused or sustained, by the person who relies upon it.