

Empanelment Form for Distributor

ARN No.: _____ Valid up to: _____ PAN: _____

* Individual

Non-Individual

Name / Company Name: _____

Contact Address: _____

City: _____ Pin Code: _____

Tel. No. (Res.): _____ Tel. No. (Office): _____

Mobile (1): _____ Mobile (2): _____

Email ID (1): _____ Email ID (2): _____

Website (if any) _____ Incorporation Date: _____

(In case of Company)

Date of Birth: _____ Date of Anniversary: _____

Gender: Male Female

Qualification: SSC / HSC Graduate Post Graduate

Other: _____

Please affix
recent
Passport size
Photograph
(only for Individual)

* DETAILS TO BE FILLED BY NON-INDIVIDUAL DISTRIBUTOR

Contact Person's Name: _____ Mobile No.: _____

Designation: _____ Email ID: _____

Contact Person's Date of Birth: _____ Date of Anniversary: _____

Organization Type: HUF Partnership Pvt. Ltd. Co. PSU Broking Firm Pvt. Bank

Others (Please specify) _____

* BUSINESS DETAILS

1. Nature of Business: Full Time Part Time

2. Place of Operation: Office Residence

3. No. of Years of Experience: _____ 4. No. of Branches: _____

5. AUM in Industry: _____ 6. Expected Business in Current FY _____

7. If any ARN Holder in Family / Group (If Yes)

ARN No.: _____ Name: _____

ARN No.: _____ Name: _____

* BANK ACCOUNT DETAILS

Bank A/c No.: _____ Account Type: _____

(Please attach a copy of the cheque)

Bank Name: _____ Branch: _____

Bank Address: _____

City: _____ Pin Code: _____

MICR No.: _____ IFSC Code: _____



*** NOMINATION DETAILS** (In case of Individual Distributors only)

Name of the Nominee: _____ Relationship: _____

Date of Birth: _____

Contact Address: _____

City: _____ State: _____

Tel. No.: _____ Mobile No.: _____

Name of Guardian: _____

Signature of the Guardian
(In case the Nominee is Minor)

*** 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 such terms and conditions that SBI Mutual Fund may formulate from time to time in future 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.

Signature/s

Applicant / Authorised Signatory Authorised Signatory Authorised Signatory

Place: _____ Date: _____

Note: Non-Individual distributors are mandatorily required to affix their company stamp.

*** CHECKLIST**

For Individuals / Non-Individuals

- ARN Copy
- Self Declaration Form
- AMFI/NISM Certificate Copy
- KYD Copy
- PAN Copy
- Mailback Service Form
- Cancelled Cheque Copy

Additional Document/s for Non-Individuals

- Board Resolution
- Authorized Signatory List
- MOA / AOA
- Partnership Deed & Resolution

For Office use only

Date of Empanelment: _____

Name of the Relationship Manager: _____ Employee No.: _____

Channel: IFA ND Bank

City: _____ Branch: _____ Region: _____ Zone: _____

Signature of Regional Manager

Terms and Conditions

1. The details filled in by the Distributor in the registration form and the declaration made therein read with these terms and conditions, together with the Distribution Agreement, if any, shall be the basis of the contract between SBI Funds Management Private Limited ("the AMC") and the Distributor and the Distributor shall be legally bound by the same.
2. 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 / Authorized 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 Authorized Signatories must be submitted.
3. The Distributor is expected to take sustained interest in his / her advisory work and advise to prospective investors on the schemes of SBI Mutual Fund ("the Mutual Fund") that suit the risk appetite and profile of the respective investors. He / She shall carry out such functions and undertake such activities as may be advised from time to time by the Fund for the purpose of promoting, increasing and canvassing the sale of the schemes of SBI Mutual Fund.
4. All application forms routed through the Distributor must affix their AMFI Registration Number (ARN) at the indicated / requisite places.
5. The Distributor should procure on an average at least 7 (seven) applications per month and should mobilize minimum of Rs.5,00,000 (Rupees Five Lakhs only) per annum. The registration of a Distributor shall be liable for termination by the Mutual Fund if the amounts mobilized are less than the above-mentioned targets. The targets may be revised by the Mutual Fund from time to time and would be intimated to the Distributors.
6. The Distributors are eligible for commission on the business canvassed by him / her under each scheme separately at the rate / rates prescribed by the Mutual Fund from scheme to scheme, provided however that the rates are subject to revision at the discretion of the Mutual Fund from time to time and the Distributors shall be bound by such changes.
7. The Distributors shall be eligible for transaction charges as prescribed by SEBI (Mutual Funds), Regulations, 1996, from time to time, subject to the respective distributor's option-request submitted to Association of Mutual Funds of India ("AMFI") for opt-in or opt-out for transaction charges.
8. The Distributors are not authorized to receive cash on behalf of the Mutual Fund from investors and issue any receipt thereto. The prospective investors / applicants shall be advised to lodge their applications together with the respective instruments with SBI Mutual Fund Investor Service Centre / Investor Service Desk / CAMS and Transaction point or any designated collection center of the Mutual Fund for deposit of application and instruments and for issue of an official receipt thereof. The designated centers alone are authorized to issue an acknowledgement for the application receipts.
9. The Distributors shall carry out such directions and instructions as may, from time to time, be issued by the relevant Regulatory authorities, the AMC, the Mutual Fund or persons duly authorized by the Mutual Fund, for the purpose of fully and effectively carrying out the duties and obligations of the Distributors. The Distributor shall at all times conduct himself / herself with propriety and decorum and in a manner which is not prejudicial to the interests of the AMC, the Mutual Fund and its trustees and directors or which does not spoil the image / reputation of the Mutual Fund. In case the Mutual Fund has reason to feel dissatisfied with the conduct of a Distributor, his / her registration shall be forthwith terminated without assigning any reasons thereof. Intimation to that extent shall also be sent to the AMFI for taking requisite action in this regard.
10. The Distributors shall protect and keep harmless and indemnify the AMC, the Mutual Fund, its trustees, directors, affiliates and permitted assigns harmless from and against and in respect of any damage, loss, claim, cost, charges, expenses, of whatsoever nature, arising as a result of:
 - (i) Any breach of terms, covenants and conditions or other provisions hereof, or any scheme related documents or any actions or omissions thereunder;
 - (ii) Any failure to comply with all applicable legislation, statutes, ordinances, regulations, administrative rulings or requirement of law;
 - (iii) The misfeasance, malfeasance or fraudulent acts of the personnel / representative(s) of the Distributor; and
 - (iv) Any and all actions, suits, proceedings, assessments, settlement, arbitration judgments, cost and expenses, including attorney's fees, resulting from any of the matters set forth above.
11. The registration of the Distributors shall be liable to be terminated by the Mutual Fund forthwith:
 - (a) If he / she is found to be a minor.
 - (b) If he / she is adjudicated insolvent.
 - (c) If he / she is found to be of unsound mind by a court of competent jurisdiction.
 - (d) If he / she is or has been within the five years immediately preceding his / her appointment convicted by a criminal court of an offence involving moral turpitude.
 - (e) If in the course of any judicial proceeding it is found that he / she has knowingly participated in or connived at, any fraud, dishonesty or misrepresentation against the Mutual Fund or any magnum holder.
 - (f) If he / she is found to canvas the sale of SBI Mutual Fund Schemes in or around the premises of the office of the Mutual Fund or its agency bank with a view to intercepting or embarrassing the direct sale or is found to act in any other manner prejudicial to the Mutual Fund's efforts in promoting sales across the counter.
 - (g) If the Mutual Fund is satisfied that the distributor is splitting investments in order to enhance the amount of transaction charges.
 - (h) If the Fund is satisfied that the Distributor:
 - Has offered / continues to offer any kind of incentive to the prospective investors; or
 - In any statement, hand bill, circular or any other form of publicity material brought out by the Distributor, or his / her agent / representatives, has reproduced the emblem of the Mutual Fund, or reproduced any advertisement, whether in full or in part, issued by the Mutual Fund without the prior written authority of the Mutual Fund, or
 - acts in any other manner prejudicial to the interest and image / reputation of the Fund.
 - (i) The provisions in this paragraph shall be without prejudice to the provisions in the next succeeding paragraph.
12. In addition to what is stated in the preceding paragraphs, the Mutual Fund shall have the right to terminate the registration of the Distributor at any time and without assigning any reason thereto. The Distributor may also request for termination of his registration at any time upon prior written intimation to the Fund.

13. In respect of all disputes arising under this registration the Court in Mumbai City alone shall have jurisdiction.
14. The Distributor shall not have any claim against the Fund for any loss incurred by him / her as not anticipated and arising out of any revision in the rate of commission for business canvassed.
15. 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 his personnel / representative(s) shall not be entitled, by act, word, deed or otherwise, to make any statement on behalf of the AMC, the Mutual Fund, its trustees and / or directors or in any manner bind the Mutual Fund or hold out or represent that the Distributor is representing or acting as the Distributor of the AMC, except as expressly provided in these Terms and Conditions or otherwise in writing.
16. The activities of the Distributor and his 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 SBI Mutual Fund / AMC in any sales or marketing publication or advertisement, or in any other manner without prior written consent of the AMC.
17. 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 and with the Code of Conduct and best practices prescribed for the intermediaries of Mutual Funds by AMFI. The Distributor further agrees to comply with and abide by all relevant circulars and guidelines issued by AMFI and SEBI from time to time. Further the Distributor shall comply with the provisions of Prevention of Money Laundering Act, 2002 and the rules and regulations thereunder and circulars, notifications, guidelines, etc. issued by SEBI, Reserve Bank of India, Ministry of Finance – Financial Intelligence Unit and any other regulatory or revenue authority from time to time. The distributor shall make available to the AMC / Mutual Fund such information as may be required by them.
18. The Distributor shall comply with the following in respect to his clients who invest in Mutual Fund:
 - a) Complete sufficient due diligence to have confidence in the integrity of both the client and the proposed transaction. b) establish appropriate client identification and verification procedures inter alia by making use of appropriate anti-money laundering KYC inquiries. c) conduct periodic audits of all client relationships, carry out credit checks, to prevent setting up of fraudulent client relationships and evaluate your anti-money laundering policies and procedures from time to time.
19. All Distributor's personnel, sub-agents and representatives of the Distributor engaged in sales and marketing of the units of the Schemes of the Mutual Fund should have cleared the AMFI / NISM certification test and be registered with AMFI and ensure that the said AMFI / NISM certification is valid at all times. Further, the Distributor shall on request by the AMC / SBI Mutual Fund / Trustee at any time and from time to time, provide a declaration to the above effect. In addition, the AMC / SBI 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 Mutual Fund and they shall forthwith be required to furnish the same. A self-attested copy of AMFI / NISM certificate & PAN card must be submitted by the Distributor to the AMC for its verification and records.
20. The Distributor shall take all necessary steps to ensure that the client's interest is protected.
21. The Distributor agrees and undertakes to adhere to SEBI Mutual Fund Regulations and Guidelines, inter alia related to selling, distribution and advertising practices.
22. The Distributor agrees to read, understand and be fully conversant with the provisions of the offer document / all scheme related documents and any notice / addendum issued thereto and provide the complete and latest information with respect to the relevant schemes to the investors.
23. The Distributor agrees and undertakes to provide to the prospective investors with copies of the offer documents, key information memorandum, performance reports, fact sheets, portfolio disclosures and brochures, and other scheme related documents and urge investors to go through offer documents / key information memorandum before deciding to make investments.
24. The Distributor shall explain to the investors the investment objectives, market risks and investment risks of the scheme that the prospective investor desires to invest in and shall avoid misrepresentation and exaggeration of whatsoever nature.
25. The Distributor shall disclose to the investors all material information related to the scheme / plans while canvassing for business.
26. The Distributor agrees and undertakes not to make any representation concerning the Mutual Fund schemes, except those contained in the scheme related documents and shall also abstain from indicating or assuring returns in any type of scheme, unless any of the scheme related documents is explicit in this regard.
27. The Distributor agrees to use only such latest scheme related documents, including but not limited to Scheme Information Document, Key Information Memorandum, Application Forms and any advertising material provided by the AMC and the Distributor shall not design his / her own advertisement of the scheme/s of SBI Mutual Fund unless it has obtained prior approval in writing from the AMC.
28. 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 SBI Mutual Fund.
29. The Distributor shall maintain necessary infrastructure to support the AMC in maintaining high service standards to investors, and ensure that critical operations such as forwarding forms and cheques to AMC/registrars and dispatch of statement of account and redemption cheques to investors are done within the timeframe prescribed in the offer document and relevant SEBI Regulations.
30. The Distributor shall avoid:
 - (i) Colluding with clients in faulty business practices such as bouncing cheques, wrong claiming of dividend/redemption cheques, etc.
 - (ii) Commission driven malpractices such as:
 - (a) Recommending inappropriate products solely because the intermediary is getting higher commissions therefrom.
 - (b) Encouraging over transacting and churning of mutual fund investments to earn higher commissions, even if they mean higher transaction costs and tax for investors.
 - (iii) Making negative statements about any AMCs or scheme and ensure that comparisons, if any, are made with similar and comparable products.
31. The Distributor shall ensure that any statutory communications such as changes in fundamental attributes, exit/entry load, exit options and other material aspects that are required to be sent to the clients by the Distributor are sent within the stipulated timeframe.
32. The Distributor shall maintain confidentiality in respect of investments / transactions of each client.
33. The Distributor agrees that he / she will not rebate / pass on the commission / brokerage back to investors and shall not attract / induce investors

through temptation of rebate or by offering gifts / benefits which are extraneous to the schemes of the Mutual Fund.

34. 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 deemed fit.
35. 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 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.
36. 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.
37. 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 and shall be paid to the Distributor only after deductions of the requisite taxes at the applicable rate(s) in force.
38. The Distributor shall not have any claim against the AMC / SBI 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.
39. 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. The AMC reserves the right to pay brokerage / commission by cheque / demand draft even if the Distributor has opted for a direct credit of brokerage.
40. 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.
41. Applicable for Individual Distributor: The AMC offers nomination facility to the Distributor to enable the nominee to receive trail commissions on the business done before the demise of the Distributor, holding an ARN provided that the Distributor has complied with the Terms and Conditions mentioned herein.
42. The Distributor agrees, undertakes and confirms to comply with the "Know Your Distributor" guidelines issued by AMFI / SEBI from time to time and accordingly submit the relevant documents required for compliance with the said guidelines / regulations, as amended from time to time.
43. The Distributor further agrees and undertakes to maintain proper books / records of all accounts / activities / transactions of SBI Mutual Fund and the Mutual Fund reserves the right to inspect the said books of accounts / activities / transactions, either by itself or a third party agent, with or without prior intimation to the Distributor.
44. The Distributor shall submit a self-certification to the AMC as follows, failing which, the commission / brokerage, if any, due to the Distributors shall be suspended until receipt of the certificate:

"This is to certify that in the course of my/our business in the distribution of mutual fund products during the financial year ended March 31,.....I/We have adhered to the extant SEBI / AMFI Regulations, guidelines and circulars and also the Code of Conduct as prescribed by SEBI / AMFI for intermediaries of mutual funds. I/We further certify having fulfilled the minimum prescribed criteria regarding the number of investors and average assets under management at the end of every financial year to the AMC."
45. The Distributor shall be required to have at least 12 investors with SBI Mutual Fund within one year of empanelment, failing which the Distributors would not be entitled to receive brokerage / commission from the Mutual Fund on the mobilization done by the Distributor during the subsequent year, until compliance with the above. The said limit shall be subject to changes by AMFI / SEBI from time to time.

Code of Conduct for Intermediaries of Mutual Funds

1. Consider investor's interest as paramount and take necessary steps to ensure that the investor's interest is protected in all circumstances.
2. Adhere to SEBI Mutual Fund Regulations and guidelines issued from time to time related to selling, distribution and advertising practices. Be fully conversant with the key provisions of the Scheme Information Document (SID), Statement of Additional Information (SAI) and Key Information Memorandum (KIM) as well as the operational requirements of various schemes.
3. Provide full and latest information of schemes to investors in the form of SAI, SID, addenda, performance reports, fact sheets, portfolio disclosures and brochures; and recommend schemes appropriate for the investor's risk profile and needs.
4. Highlight risk factors of each scheme, desist from misrepresentation and exaggeration and urge investors to go through SAI/SID/KIM before deciding to make investments.
5. Disclose to the investors all material information including all the commissions (in the form of trail or any other mode) received for the different competing schemes of various Mutual Funds from amongst which the scheme is being recommended to the investors.
6. Abstain from indicating or assuring returns in any type of scheme, unless the SID is explicit in this regard.
7. Maintain necessary infrastructure to support the AMCs in maintaining high service standards to investors, and ensure that critical operations such as forwarding forms and cheques to AMCs/registrars and despatch of statement of account to investors are done within the time frame prescribed in the SID/SAI and SEBI Mutual Fund Regulations.
8. Do not collude with investors in faulty business practices such as bouncing of cheques, wrong claiming of dividend/redemption cheques, splitting of applications in the schemes to circumvent regulations for any benefit, etc.
9. Do not undertake commission driven malpractices such as:
 - recommending inappropriate products solely because the intermediary is getting higher commissions therefrom.
 - encouraging over transacting and churning of Mutual Fund investments to earn higher commissions.

- Splitting of applications to earn higher transaction charges / commissions.
- 10. Abstain from making negative statements about any AMC or scheme and ensure that comparisons, if any, are made with similar and comparable products along with complete facts.
- 11. Intermediaries shall keep themselves abreast with the developments relating to the Mutual Fund Industry as also changes in the scheme information and information on mutual fund / AMC like changes in fundamental attributes, changes in controlling interest, loads, liquidity provisions, and other material aspects and deal with the investors appropriately having regard to the up to date information.
- 12. Maintain confidentiality of all investor details, deals and transactions.
- 13. Intermediaries shall keep investor's interest and suitability to their financial needs as paramount and that extra commission or incentive should never form the basis for recommending a scheme to the investor.
- 14. Intermediaries shall not rebate commission back to investors and abstain from attracting investors through temptation of rebate/gifts etc.
- 15. To protect the investors from potential fraudulent activities, intermediary should take reasonable steps to ensure that the investor's address and contact details filled in the mutual fund application form are investor's own details, and not of any third party. Where the required information is not available in the application form, intermediary should make reasonable efforts to obtain accurate and updated information from the investor. Intermediaries should abstain from filling wrong / incorrect information or information of their own or of their employees, officials or agents as the investor's address and contact details in the application form, even if requested by the investor to do so. Intermediary should abstain from tampering in any way with the application form submitted by the investor, including inserting, deleting or modifying any information in the application form provided by the investor.
- 16. Intermediaries including the sales personnel of intermediaries engaged in sales / marketing shall obtain NISM certification and register themselves with AMFI and obtain a Employee Unique Identification Number (EUIN) from AMFI apart from AMFI Registration Number (ARN). The Intermediaries shall ensure that the employees quote the EUIN in the Application Form for investments. The NISM certification and AMFI registration shall be renewed on timely basis. Employees in other functional areas should also be encouraged to obtain the same certification.
- 17. Intermediaries shall comply with the Know Your Distributor (KYD) norms issued by AMFI.
- 18. Co-operate with and provide support to AMCs, AMFI, competent regulatory authorities, Due Diligence Agencies (as applicable) in relation to the activities of the intermediary or any regulatory requirement and matters connected thereto.
- 19. Provide all documents of its investors in terms of the Anti Money Laundering / Combating Financing of Terrorism requirements, including KYC documents / Power of Attorney / investor's agreement(s), etc. with Intermediaries as may be required by AMCs from time to time.
- 20. Be diligent in attesting / certifying investor documents and performing In Person Verification (IPV) of investor's for the KYC process in accordance with the guidelines prescribed by AMFI / KYC Registration Agency (KRA) from time to time.
- 21. Adhere to AMFI guidelines and Code of Conduct issued from time to time related to distributors, selling, distribution and advertising practices.
- 22. Intimate the AMC and AMFI any changes in the intermediary's status, constitution, address, contact details or any other information provided at the time of obtaining AMFI Registration.
- 23. Observe high standards of ethics, integrity and fairness in all its dealings with all parties - investors, Mutual Funds / AMCs, Registrars & Transfer Agents and other intermediaries. Render at all times high standards of service, exercise due diligence, and ensure proper care.
- 24. Intermediaries satisfying the criteria specified by SEBI for due diligence exercise, shall maintain the requisite documentation in respect of the "Advisory" or "Execution Only" services provided by them to the investors.
- 25. Intermediaries shall refund to AMCs, either by set off against future commissions or payment, all incentives of any nature, including commissions received, that are subject to claw-back as per SEBI regulations or the terms and conditions issued by respective AMC.
- 26. In respect of purchases (including switch-in's) into any fund w.e.f. January 1, 2013, in the event of any switches from Regular Plan (Broker Plan) to Direct Plan, all upfront commissions paid to distributors shall be liable to complete and / or proportionate claw-back.
- 27. Do not indulge in fraudulent or unfair trade practices of any kind while selling units of Schemes of any mutual fund. Selling of units of schemes of any mutual fund by any intermediary directly or indirectly by making false or misleading statement, concealing or omitting material facts of the scheme, concealing the associated risk factors of the schemes or not taking reasonable care to ensure suitability of the scheme to the investor will be construed as fraudulent / unfair trade practice.

Note: SID should be read in conjunction with SAI, and not in isolation.