

Distributor Empanelment Form

(Application Form must be filled in BLOCK LETTERS in English)



01. Name : Mr / Ms / M/s		Name as mentioned on ARN Card / Certificate											
Address in full :													
City :			State :			PIN :							
Tel no. :			Fax :			Mobile No. :							
E-mail Id :						Date of Birth / Incorporation						D D M M Y Y Y Y	
ARN :			valid upto			D D M M Y Y Y Y		PAN					
02. For Individual :													
Educational Qualification :													
Occupation : <input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Housewife <input type="checkbox"/> Retired <input type="checkbox"/> Others													
Status : <input type="checkbox"/> Individual <input type="checkbox"/> Sole Proprietorship													
Nomination details for Brokerage / Commission (For Individuals and Sole Proprietorship)													
Name:													
Address:													
Relationship with Distributor:													
If nominee is a minor													
Date of Birth of nominee:													
Name of legal guardian:													
Address of legal guardian:								Signature of legal guardian:		⊗			
03. For Non - Individual :													
Status : <input type="checkbox"/> Company <input type="checkbox"/> Bank <input type="checkbox"/> Partnership Firm <input type="checkbox"/> Trust <input type="checkbox"/> Proprietary Firm <input type="checkbox"/> Others (Specify).....													
Name of Proprietor / Key Person : FIRST MIDDLE LAST													
Telephone :				Contact Person(s)				Telephone :					
04. Bank details :													
Bank Name :						Branch :							
Address:													
City :						PIN :							
A/c Type : <input type="checkbox"/> Savings <input type="checkbox"/> Current <input type="checkbox"/> NRO <input type="checkbox"/> NRE													
Core Banking A/c No.													
IFSC Code (11 digits)						MICR Code :							
Note: Please provide the complete Core Banking Solution (CBS) account number and 11 digit alpha numeric IFSC code. Also attach copy of the cancelled cheque for the above mentioned A/c number, to issue the payout through NEFT/RTGS.													
Total Experience (no of years)													
Client Profile: <input type="checkbox"/> HNI <input type="checkbox"/> Retail <input type="checkbox"/> Corporate <input type="checkbox"/> Others (Specify).....													
Reach / Network : <input type="checkbox"/> Local <input type="checkbox"/> Regional <input type="checkbox"/> All India													
Type of MF products you offer to the client : <input type="checkbox"/> Equity fund <input type="checkbox"/> Debt fund <input type="checkbox"/> Hybrid fund <input type="checkbox"/> Solution Oriented fund													
<input type="checkbox"/> Other funds													
05. Business procured for other MFs in the past three years:													
Organisation			Rs. in Lacs (Year 1)			Rs. in Lacs (Year 2)			Rs. in Lacs (Year 3)				
Relevant document(s) submitted : <input type="checkbox"/> Yes <input type="checkbox"/> No (please check documents list mentioned at pt 7 & 8)													

06. Declaration:

This is to certify that _____ is a partnership / corporate / proprietorship firm and all employees engaged in sales and distribution activities are AMFI certified and also have applied for / received their ARN photo ID cards.

I will comply with the provisions of The Prevention of Money Laundering Act, 2002 guidelines issued by Securities and Exchange Board of India and Association of Mutual Funds in India from time to time in this regards.

I/we am/are not an employee or a relative of a Director / Employee of the AMC / Sponsor / or any of its associates.

I/We confirm that the any change in the declaration submitted shall be intimated to the AMC immediately.

Place :

Date :



SIGN HERE
(Signature of the Applicant)

07. MANDATORY FOR NON INDIVIDUALS /CORPORATE DISTRIBUTORS

- Empanelment Form duly filled (With Photo of Contact / Authorised Person)
- Copy of PAN Card
- Copy of ARN Card
- Copy of AMFI / NISM Certificate
- Certified true copy of Partnership Deed (In case of a Partnership Firm)
- Certified true copy of Memorandum & Articles of Association (In case of a company)
- Certified true copy of Resolution of Firm / Company and Authorized Signatory List
- Copy of cancelled cheque
- KYD Acknowledgement
- List of Sales Persons/Employees with EUIN
- All employees engaged in sales and marketing activities should obtain AMFI certification.

08. MANDATORY FOR INDIVIDUALS KARTA OF HUF / SOLE PROPRIETORSHIP

- Empanelment Form (With Photo & Effective date of empanelment)
- Copy of PAN Card
- Copy of ARN Card
- Copy of AMFI / NISM Certificate
- Copy of cancelled cheque
- KYD Acknowledgement
- List of Sales Persons/Employees with EUIN

09. TERMS AND CONDITIONS

- 1) The statements made/information provided by the distributor in the Distributor Empanelment Form ('Form') and the declarations made therein read with these terms and conditions ("Terms and Conditions") shall be the basis of the agreement between LIC Mutual Fund Asset Management Limited (the "AMC"), Investment Managers to LIC Mutual Fund and the distributor shall be legally bound by the same.
- 2) The Distributor shall submit the necessary KYC documents as stipulated by the AMC from time to time.
- 3) The appointment of the distributor shall be at the AMC's exclusive discretion and only after receiving written approval from the AMC. The distributor may start working for the AMC on the date specified in the letter of appointment issued by the AMC.
- 4) A distributor shall carry out such directions and instructions as may, from time to time, be issued by the AMC in this regard.
- 5) The distributor agrees to abide by these Terms and Conditions and rules in force and the changes in the Terms and Conditions from time to time relating to the agency.
- 6) All distributors, personnel, sub-agents and representatives of the distributor or any sub-distributor engaged in sales and marketing of the units of the Schemes of LIC Mutual Fund should be certified and registered with Association of Mutual Fund of India (AMFI) / NISM and should hold a valid AMFI / NISM Certificate as required by SEBI. Further, the distributor shall on request by the AMC / LIC Mutual Fund / Trustee at any time and from time to time, provide a declaration to the above effect. In addition, the AMC/Mutual Fund/Trustee shall have the right to obtain copies of AMFI/ NISM Certificates of all personnel, sub-agent(s) and representative (s) of the distributor or any sub-distributor engaged in sales and marketing of the Units of the Schemes of the LIC Mutual Fund, and they shall forthwith be required to furnish the same.
- 7) The Distributor shall ensure that the Distributor, its employees or representatives, sub-distributors, sub-associates etc. have and at all times shall continue to hold all valid and subsisting approvals / registrations / certifications from relevant authorities as may be required by law to perform its obligations hereunder during the term of appointment and that they have not and shall not violate / breach any of the terms and conditions subject to which such approvals / registrations / certifications have been granted. The Distributor shall at all times be responsible and liable for all the acts and deeds of its employees, representatives, sub distributors etc.
- 8) The Distributor agrees that, if so required, by the Securities and Exchange Board of India or by any other authority or under any law, the Distributor shall get itself, registered and comply in such manner as may be required.
- 9) The Distributor, or any director/principal associated with it, has never been the subject of formal investigation under any relevant securities, financial services or similar legislation nor is it currently engaged as a defendant in (otherwise than in a professional capacity or as an expert witness), or the subject of, any criminal or civil proceedings or arbitration.
- 10) The Distributor or any Director / Principal has never been publicly censured, disciplined, suspended or expelled by any recognised regulatory organisation or recognised professional body or by any other organisation, body or association nor is the Distributor aware of any such proceedings which are pending.
- 11) The Distributor shall immediately notify the AMC in writing if any of its personnel, any sub-distributor 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 it deems fit in the case.
- 12) The distributor shall provide self certification in the prescribed format certifying compliance with the provisions of the extant SEBI / Mutual Funds Guidelines / Circulars, adherence to the Code of Conduct as prescribed by SEBI / AMFI for intermediaries of Mutual Fund from time to time. If the said self certification is not provided, then the brokerage will be suspended till the time of receipt of the certificate.
- 13) The Distributor shall comply with the provisions of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time along with other applicable laws & regulations applicable from time to time, guidelines issued by SEBI/AMFI from time to time pertaining to mutual funds with specific focus on regulations/guidelines on advertisements / sales literature and code of conduct & best practice prescribed for the intermediaries of Mutual Fund by AMFI for distributors and shall adhere to it at all times. The Distributor shall ensure necessary compliance of applicable requirements by any employee, representative, sub-distributor, sub - associate etc.

- 14) The relationship between the AMC and the Distributor is one of principal to principal basis and do not create and shall not be deemed to create any relationship of principal and agent or, master and servant or, employer and employee. The activities of the Distributor and its personnel shall not be construed to be activities of the AMC.
 - 15) This arrangement is entered into on a non-exclusive basis and the AMC / Mutual Fund shall have sole discretion to enter similar arrangements with other persons and / or sell units of scheme(s) directly to the investor(s). However, the Distributor, in entering into similar arrangements with any other parties, shall in no manner whatsoever adversely affect the business of the AMC.
 - 16) The distributor consents that there shall be no provisions in the agreement, if any, between the distributor and the sub-distributor(s), that conflict with the terms and conditions of this form.
 - 17) The Distributor shall undertake to comply with all applicable laws and regulations under the Prevention of Money Laundering Act, 2002 with regards to "Know Your Client" ("KYC") norms and other matters as applicable to the Distributors. The Distributor agrees to collect documents as specified in an application form for complying with KYC norms from the investors as may be prescribed by SEBI, AMFI or any Governmental Authority in accordance with regulatory guidelines applicable to mutual funds. All such KYC documents shall be delivered by the Distributor to the AMC. It shall be the responsibility and liability of the Distributor to ensure the correctness and completeness of the documents collected by Distributor.
 - 18) A distributor must read and understand the Scheme Information Document of the respective scheme(s) carefully and explain the risks, investment objectives and the special features of the schemes to the investors. The Distributor must not make any representation concerning Units or the Mutual Fund except those contained in the Scheme Information Document of the respective scheme(s), the Key Information Memorandum containing Application Forms and printed information issued by the AMC as information supplemental to such documents.
 - 19) The Distributor shall use only such Scheme Information Document, Key Information Memorandum containing Application Forms and advertising material provided by AMC and the Distributor shall not design its own advertisement of the scheme(s) of LIC Mutual Fund unless it has obtained prior approval in writing from the AMC.
 - 20) The Distributor must not use any unethical means to sell, market or induce any investor to buy Units of LIC Mutual Fund. The Distributor shall neither use nor display the name, logo or mark of the AMC (or any logo or mark similar thereto) in any manner, unless in the specified in writing or in manner agreed between the AMC and the Distributor.
 - 21) The distributor shall not rebate/pass on the commission/brokerage to investors and shall not attract/induce investors through temptation of rebate or by offering gifts, benefits which are extraneous to the schemes of LIC Mutual Fund.
 - 22) A distributor or its representative are not authorised to issue any receipt for cheques and demand drafts received along with the application forms on behalf of the AMC. The distributor or its employees shall at no point of time receive cash on behalf of the LIC Mutual Fund.
 - 23) A distributor is eligible for brokerage on the amounts mobilized by him at the rate(s) prescribed by the AMC. The rate(s) are subject to revision, from time to time, at the discretion of the AMC and the distributor shall be bound by such changes. The brokerage payable shall be inclusive of any tax, service tax, cost, charges and expenses incurred by the Distributor in connection with the agency. In case the Distributor receives and brokerage or other fees which is not due or payable to the Distributor, the AMC shall be entitled to recover or adjust all such amounts as are wrongly paid to the Distributor. The AMC shall not be responsible for any payments made to the employees, representatives, sub distributors, sub associates appointed / used by the Distributor.
 - 24) Distributor shall disclose to the Investor(s) all the commissions (in the form of trail commission or any other mode) for the different competing Schemes from amongst which the Scheme of LIC Mutual Fund is recommended to the Investor(s).
 - 25) A distributor shall not have any claim against the AMC/Mutual Fund for any loss incurred by him/her as not anticipated and arising out of any revision in the rate(s) of commission for business canvassed.
 - 26) 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.
 - 27) The Distributor shall not be entitled without the prior consent in writing of the AMC to assign, transfer, charge or in any manner make or create any third party right or interest in this Agreement or the Distributor's obligations or liabilities.
- 28) Liabilities & Indemnity :
 - A) The Distributor declares and covenants with the AMC to defend, indemnify and hold the AMC and/ or Trustee's and/or LIC Mutual Fund and its affiliates, promoters, successors in interest and permitted assigns harmless from and against all claims, damages, liabilities, awards, judgement, fines, or any action of whatsoever nature or assertions of liability of any kind or nature resulting from:
 - a) Any breach of terms, covenants and conditions or other provisions hereof, or Scheme Information Document(s) or any actions or omissions there under;
 - b) Any failure to comply with all applicable legislation, statutes, ordinances, regulations, guidelines, administrative rulings or requirements of law;
 - c) The misfeasance, malfeasance or fraudulent acts of the representatives of the Distributors; and
 - d) Any and all actions, suits, proceedings, assessments, settlement, arbitration judgments, cost and expenses, including attorneys' fees, resulting from any of the matters set forth above.
 - B) The distributor shall also indemnify and hold harmless the AMC, Trustee and/or the LIC Mutual Fund from and against any and all direct and indirect costs, charges, claims, losses, expenses, damages, liabilities, awards, judgments, fines and actions of any nature whatsoever which the AMC, Trustee and/or LIC Mutual Fund may incur/suffer due to:
 - a) The sub-agent (s) of the distributor making any representations, which are not based on information, documentation and/or literature provided by AMC/Trustee/ LIC Mutual Fund as applicable;
 - b) Any wrongful, dishonest, criminal, fraudulent act or willful misconduct or gross negligence of the sub-agent (s)/ representative (s) or sub-distributors.
 - c) The Distributor (including all its employees and representatives undertakes to maintain confidentiality and secrecy of all information received by it directly or while in course of dealing with the AMC and/or its employees and /or its clients. The restriction contained in this clause shall not be applicable to information required to be provided pursuant to any statutory or regulatory obligation.
 - 29) In accordance with SEBI communication No. SEBI/HO/IMD/IMD-SEC-1/P/OW/2023/0000016783/1 dated 26th April 2023 the Distributor will promptly share all the relevant transaction feed/ information including SIP cancellation / pause details with the RTA and the AMC for updation of records maintained at the RTA/AMC if the Distributor fails to share such relevant transaction feed/ information including SIP cancellation / pause details to the RTA and the AMC, Distributor will be liable for an amount decided by AMC from time to time basis.
 - 30) The appointment of a distributor shall be liable to be terminated by the AMC forthwith:
 - a) If he/she is found to be a minor or adjudicated as an insolvent / liquidation 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, misconduct, dishonesty or misrepresentation against the AMC or any Unit holder of LIC Mutual Fund;
 - c) If the AMC is satisfied that any statement made in the Distributor Registration 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 / Mutual Fund; and
 - e) If he / she does not comply with all applicable legislation, statutes, ordinances, regulations, administrative rulings or requirements of law.
 - f) If he / she fails to comply with the terms and conditions mentioned in this empanelment form and the changes made to the Terms and Conditions from time to time.
 - g) The arrangement becomes illegal, invalid or unenforceable due to change in law. If the performance of the other party's obligations under this arrangement becomes impossible due to legal / regulatory reasons.
 - h) Any other reason deemed fit by the AMC.
 - 31) In addition to what is stated in the preceding paragraphs the AMC shall have the right to terminate the appointment of Distributor at any time by giving the Distributor 30 days' notice and assigning any reasons thereof. A distributor may also terminate the agency at any time by giving 30 days' notice to the AMC.

- 32) In case of termination of the arrangement as per clauses mentioned herein above, the AMC shall not pay any trail commission after the termination of the arrangement of the distributor for the all business brought /funds mobilized by them for AMC before the termination
- 33) The AMC shall have the right to change, alter, amend, add to and/or delete any of the terms and conditions of this Agreement without assigning any reason whatsoever. No modification or amendment of these terms and conditions shall be binding unless made specifically in writing by the AMC.
- 34) The AMC offers nomination facility to distributor to enable the nominee to receive trail commissions on the business done before the demise of distributor holding ARN provided the distributor has complied with the Terms and Conditions mentioned herein above.
- 35) In respect of all disputes arising under this empanelment, the courts in Mumbai alone shall have jurisdiction. Any dispute, controversy or claims arising out of or relating to this Agreement or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996.