

TERMS AND CONDITIONS

1. Distributor Regular Investment ("DRI") is a facility wherein empanelled Distributor(s) (ARN Holder(s)) may opt to transfer an amount of commission at regular intervals to eligible Scheme(s) of ICICI Prudential Mutual Fund and that ICICI Prudential AMC will be authorized to transfer the amount of commission based on an agreed predetermined percentage of the commission payable (post deduction of taxes, if any and clawback). The amount of transfer will be rounded off to the closest multiple of Rs. 100.
2. DRI Facility is available for all Open ended schemes where subscription is allowed from time to time. AMC reserves the right to cancel the registration or not process the transaction where the subscription is not allowed in the respective scheme at the time of transaction processing. The DRI facility is available only for units to be held in Non-demat mode.
Please contact the nearest Investor Service Centre (ISC) of ICICI Prudential Mutual Fund for further details.
3. The DRI Mandate form should be completed in English and in Block Letters only. Please tick in the appropriate box, where boxes have been provided. The DRI Mandate Form complete in all respects, should be submitted at any of the Investor Service Centres (ISCs) of ICICI Prudential Mutual Fund.
4. The transfer amount cannot be less than the minimum subscription amount specified under the scheme. If the amount is less than the minimum subscription under the Scheme then such amount will be paid to the Distributor (ARN Holder).
5. Distributor should note that Unit holders' details and mode of holding (single, joint, anyone or survivor) in the eligible Scheme will be as per the existing folio number. Units will be allotted under the same folio number.
6. This facility will be triggered only when the commission payout is to be effected to the distributor. In the event, for any reason, the brokerage is withheld by the ICICI Prudential AMC, no investment shall be made under DRI.
7. The subscription in the scheme will be made within 3 business days from the date of commission payout.
8. The percentage of commission to be invested will remain the same every month unless the distributor opts to change.
9. The percentage of investments will be computed on the commission payable (*post deduction of taxes, if any and clawback*).
10. DRI facility will be enabled to distributors who are KYC complied. Distributors, whose KYC status is 'pending' or 'failed', for whatever reasons, will not be eligible for such investments.
11. The distributor can modify the terms (i.e. percentage of brokerage and the Plan/Option/Sub-option) prospectively by submitting a new request at least 7 working days before the month end. On submission of fresh request, the fresh request will be considered for registration, and existing registered mandate will be cancelled. In case multiple DRI registration forms are submitted by the same distributor for the same broker code, AMC reserves the right to reject all the applications or process the registration, as per the latest request. Multiple DRI registration is not allowed and processing of any new request under DRI will lead to discontinuation of existing registration.
12. The said registration, may be applicable only regular brokerage payouts being processed on monthly basis and AMC reserves the right to effect the same on adhoc payout released if any.
13. AMC reserves the right to deduct any reversal/recovery/clawback from the mapped folio of the distributor, in case they are unable to adjust the same from the brokerage amount.
14. In case complete scheme details are not provided, the AMC reserves the right to reject the mandate or process the same under the default option of the respective scheme. Folio number is mandatory.
15. **Default Plan: Direct Plan** (for application without any distributor code), **Regular Plan** (for application with distributor code).
16. **EMPLOYEE UNIQUE IDENTIFICATION NUMBER (EUIN):** Distributors procuring advisory services from other non Individual distributors are requested to note that EUIN would assist in tackling the problem of misselling even if the employee/relationship manager/sales person leave the employment of that other distributor. Distributors are advised to ensure that the sub broker affixes his/her ARN code in the column separately provided in addition to the current practice of affixing the internal code issued by the main ARN holder and the EUIN of the Sales Person (if any) in the EUIN space.
17. In case the enrollment period is not provided, the mandate will be registered effective from the next applicable payout as per the registration Turn Around Time (TAT) till December 2099.
18. In case of multiple mandates received for registration, AMC reserves the right to reject/process the same.
19. How does the DRI work? For example, if a distributor opts for 25% of brokerage to be invested and the total brokerage for a month is Rs. 10,000 upfront (+) Rs. 20,000 trail (+) Rs. 15,000 advance trail (-) Rs. 5,000 clawback (-) Rs. 1,000 Service Tax, the amount to be invested will be 25% of 39,000 i.e. Rs. 9,750, finally rounded off to Rs. 9,700. Where an amount based investment option is selected by the distributor, but the brokerage payout amount is less than opted amount for the respective payout, AMC reserves the right to initiate a payout of the brokerage amount instead of allotting units under the DRI facility.
20. In the event of any delay caused in transferring the amount of commission as mandated by the Distributor, the AMC along with their directors, employees and representatives shall not be liable for any errors, damages or losses arising out of or in connection with the said transaction.
21. The AMC along with their directors, employees and representatives shall not be liable for any errors, damages or losses arising out of or in connection with the transactions undertaken by distributors through this facility.
22. ICICI Prudential Mutual Fund / ICICI Prudential AMC reserve the right to change/modify the terms and conditions of DRI facility or withdraw the DRI facility at a later date.
23. Distributor has read and understood the Scheme Information Document/Key Information Memorandum & Statement of Additional Information(s) of the Scheme and agrees to abide by the terms, conditions, rules and regulations of the Scheme.
24. Distributor agrees to apply for the units of the Scheme and agrees to abide by the terms, conditions, rules and regulations of the Scheme and other statutory requirements of SEBI, AMFI, Prevention of Money Laundering Act, 2002 and such other regulations as may be applicable from time to time. Distributor confirms to have understood the investment objectives, investment pattern, and risk factors applicable to Plans/Options under the Scheme. Distributor has not received nor been induced by any rebate or gifts, directly or indirectly, in making this investment.
25. Distributor hereby declares that he is not US Person(s).
26. Distributor hereby confirms that he has not been offered/communicated any indicative portfolio and/or any indicative yield for this investment. Distributor agrees that with respect to DRI, the ARN holder has disclosed to distributor all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended.
27. Distributor declares that the amount invested in the Scheme is through legitimate sources only and is not designed for the purpose of contravention or evasion of any Act, Regulations or any other applicable laws enacted by the Government of India or any Statutory Authority. Distributor agrees that in case his investment in the Scheme is equal to or more than 25% of the corpus of the plan, then ICICI Prudential Asset Management Co. Ltd has full right to refund the excess to bring the investment below 25%.
28. Distributor understands and agrees that vide SEBI circular dated November 28, 2002, and AMFI's subsequent guidelines, intermediaries are not entitled to brokerage on their own investments. While AMC identifies own investments of distributors on to the best of their ability and eliminated payment, distributors are requested inform any errors in either identifying third party investments as distributors' own investment or in not identifying some of distributors' own investments. Distributor understands and agrees that receiving brokerage on own investments will be a violation of the SEBI Regulation.
29. Distributor shall be fully liable for any changes in the market conditions or net asset values of Schemes during the intervening period of deduction from commission and investment date and will not hold the ICICI Prudential AMC/ ICICI Prudential Mutual Fund liable for any such changes.
30. The Distributor hereby agrees and understands that the AMC shall discontinue the investment in case the Distributor is no longer empanelled with the AMC.
31. All request for registration or cancellation shall be subject to an advance notice of 7(seven) working days to the month end and will be effective from the next brokerage payout post the registration of DRI.
32. AMC reserves the right to reject the allotment of units under DRI facility, if any regulatory or scheme related pre-requisites are not being complied with and accordingly AMC will initiate the payout of commission within 5 business days of rejection.