

I. PROCESS TO BE FOLLOWED FOR TRANSMISSION OF UNITS AND NOMINATION FACILITY

SEBI vide its circular no. SEBI/HO/IMD/DF3/CIR/P/2019/166 dated December 24, 2019, inter-alia, mandated that also AMC's shall set a common Transmission Request Form (common fields) and the NOC form, as also a common set of documents required for transmission of units to the claimant.

Accordingly AMFI vide its email dated June 26, 2020 issued Best Practice Circular no. 135/BP/85/2020-21 on guidelines to be followed for 'Transmission of Units' along with the standard formats of Transmission Request Forms and the supporting documents.

A. Transmission of Units mandatory before accepting requests for redemption of units

Investors are requested to note that the Mutual Fund will not accept any 'Transmission-cum-Redemption' request. The redemption shall be accepted and processed only after completion of Transmission of units with proper documentation.

Accordingly the investors are requested to note the list of documents required for transmission under variously the investors as specified on the website of the Mutual Fund:

It is hereby Clarified that

- In case of death of the 1st holder, if there are two surviving joint holders, the surviving 2nd holder will be treated as the new primary / 1st holder.
- PAN card copy of the nominee / claimant/s will not be required to be submitted, if the same is available in KYC data. In case of residents of Sikkim, appropriate ID proof shall submitted in lieu of PAN card.
- Where the units are to be transmitted to a minor claimant, the KYC, PAN, Indemnity of the Guardian of the minor nominee / legal heir shall be submitted. Bank Attestation of the Signature of the Guardian of the minor shall be as per the bank account of the Minor or the joint account of the Minor with the Guardian.
- In case of multiple nominees/ claimants, the monetary threshold of more than ₹2 lakh for the purpose of obtaining the Indemnity Bond will be determined on the basis of the aggregate value of the Units under all the folios for which the claim is being submitted as per the latest NAV as on the date of receipt of the claim, before dividing / splitting the claim amongst multiple nominees or claimants/ surviving co-parceners.
- Also, where there are more than one nominees / legal heirs (claimants) in a folio or set of folios, the nominees / legal heirs are requested to submit the Transmission request together, so that all the Units held by the deceased unitholder(s) could be transmitted in one-go to for operational efficiency and convenience.
- If the deceased unitholder(s) held units in several folios, as 1st holder(s) in some folios and as joint holder in other(s), a single claim form may be accepted for operational ease, provided the ALL the deceased holders are common across the multiple folios (irrespective of the order of names) AND the nominee(s) / claimant(s) is/are also common/same across ALL the folios.
- Once a transmission request is received, it is incumbent upon the AMC/RTA to determine if the deceased unitholder had any unit holdings under any other scheme / folio, and put a flag in the system against all other folios of the deceased unitholder, basis PAN / PEKRN with a suitable communication to the surviving unitholders / nominee/s (if any, registered against the folios) to submit the claim form with reqd. documents in respect of the remaining folios.
- In such cases where the deceased was the 1st holder in respect of any one of the folios/funds, units in all other holdings across all other folios/schemes, where the deceased was the 1st unitholder shall be 'Stop' marked/blocked against any further transactions basis PAN or PEKRN.
- The process and documentation for transmission of units where the claimant / nominee is a mentally unsound person, shall be the same as applicable to a minor claimant, except that the Guardian shall be a court appointed guardian. Additionally, a Medical Certificate from an appropriate registered medical practitioner may be submitted regarding the Mentally unsound person.
- Copies of all supporting documents submitted for settlement of the claim, such as the Death Certificate of the deceased, Birth certificate of the minor, Probate of Will, Succession Certificate, Letter of Administration is to be duly attested by a Notary Public or a Gazette Officer.
- If the transmission amount is for more than ₹2 Lakh, as an operational risk mitigation measure, the signature of the Nominee/ Claimant is to be attested only by a Notary Public or a Judicial Magistrate First Class (JMFC) in lieu of Banker's attestation. For this purpose, space has been provided for signature in the Transmission Request Form itself below the signature of the claimant.
- In specific cases and situations related to transmission of units that are not enumerated in section 1 to 6 above, the AMC will after proper due diligence and request for appropriate documents depending on the circumstances of each case and apply the general principles enumerated in the sections above before transmitting the units in favour of the claimant/s.

B. Uniform process for treatment of unclaimed amounts (including unclaimed dividend/redemption proceeds) to be transferred to the claimant.

- When a claimant requests for transmission of Units on the demise of a unitholder, the AMC will pay the unclaimed amount if any, in respect of the deceased unit holder to the claimant, even if the claimant has not made a specific request for the same if there is any such unclaimed amounts and/or units,
- On receipt of a Transmission Request Form, if there is any such unclaimed amounts and/or units, the AMC/RTA, shall send a suitable intimation to the claimant giving complete details / account statement and pay such amount by direct credit to the claimant's registered bank account via NEFT/ RTGS/Direct Fund transfer (etc. immediately upon the successful completion of the transmission process.

C. Investor Awareness about nomination facility.

Investors who have not registered any nominees in their folio are requested to fill the Nomination Form, which is available on the website of the Mutual Fund.

II UPDATED GUIDELINES IN W.R.T. MINORS' ACCOUNTS AND CHANGE OF STATUS FROM MINOR TO MAJOR

In line with AMFI Best Practice circular No. 86-16-Jul-2020 dated July 16, 2020, investors are requested to note the following Guidelines regarding Minors' Accounts and Change of status from Minor to Major :

1. "On Behalf of Minor" Accounts:

Where the account/folio (account) is opened on behalf of a minor:

- The minor shall be the sole holder in an account. There shall not be any joint accounts with the minor, either as the first holder or as joint holder.
- Guardian in the folio on behalf of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian.
 - In case of natural guardian, a document evidencing the relationship with the minor is to be submitted to the AMC, if the same is not available as part of the documents submitted as per 2.3 below.
 - In case of court appointed legal guardian, a copy of the court order in respect of the appointment of the Legal Guardian shall be provided.
- Date of birth of the minor along with photocopies of the supporting documents as enumerated below shall be mandatory while opening the account on behalf of minor:
 - Birth certificate of the minor, or
 - School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or
 - Passport of the minor, or
 - Any other suitable proof evidencing the date of birth of the minor.
- Standing instructions like SIP, SWP, STP in respect of a minor's folio shall be registered / executed only till prior to the date of the minor attaining majority, even if the standing instructions in the SIP, SWP, STP mandate form might be for a period beyond that date.

Standing instructions in respect of SIP, STP and SWP shall be suspended when the minor attains the age of majority, till the status is changed to major as mandated in SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2019/166 dated December 24, 2019

2. Change of Guardian

When there is a change of guardian of the minor unitholder either due to mutual consent between the parents or due to demise of the existing guardian, the following documents shall be submitted prior to registering the new guardian:

- An application for change of guardian of the minor unitholder in a standard / prescribed form, as per the format prescribed along with PAN card copy and KYC acknowledgement of the new guardian and a cancelled cheque evidencing the change of guardian in respect of the minor's registered bank account with the new guardian's name.
- A Consent Letter from existing guardian or Court Order for new Guardian, in case the existing

guardian is alive.

- A copy of the Death Certificate of the deceased guardian, where applicable, duly attested by a Notary Public or a Judicial Magistrate First Class (JMFC) or a Gazette Officer. The attestation may also be done by authorised official of the AMC (after verifying the original).
- The new guardian must be a natural guardian (i.e. father or mother) or a court appointed legal guardian and the new guardian's name & signature should have been registered as the guardian with the minor's bankers in respect of the minor's bank account.
 - The information regarding the relationship/ status of the guardian as father, mother or legal guardian shall be provided in the application form.
 - In case of natural guardian, a document evidencing the relationship with the minor shall be provided, if the same is not available as part of the documents submitted as per 2.3 above.
 - In the case of a court appointed legal guardian, a copy of the court order in respect of the appointment of Legal Guardian shall be provided.
- In case of change in guardian with mutual consent between the parents, the signature of the new guardian shall be duly attested by the existing guardian whose signature is registered in the records of the mutual fund against the folio of the minor unitholder in the space provided in the application form.
- In all other cases, Bank attestation in respect of the signature of the new guardian shall be obtained on a separate letter / form as per format given on our website hereto, from the bank where the bank account of the minor where the new guardian should have been registered as the guardian.
- The new guardian shall be registered as the guardian in respect of the registered bank account of the minor unitholder. A cancelled cheque evidencing the change of guardian in respect of the minor's registered bank account shall be attached to the application for change in Guardian of Minor Unitholder.
- Wherever the minor's PAN has been provided in the MF folio, TDS would be paid against / quoting the minor's PAN. This would enable the parents of the minor to report the minor's dividend amount against the PAN of the parent in whose income the minor's income needs to be clubbed while filing their tax returns.

3. Change in Status on Minor attaining Majority (hereinafter referred to as MAM form for brevity)

When the units are held on behalf of the minor, the ownership of the units, vest with the minor. The guardian may operate the minor's account only until the minor attains the age of majority.

In this regard, SEBI has, vide circular no. SEBI/HO/IMD/DF3/CIR/P/2019/166 dated December 24, 2019 mandated that upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions will be allowed till the status of the minor is changed to major.

On Minor attaining majority, the AMC will be sending an advance intimation to the registered address of the minor unitholder at least 30 days prior to the minor attaining the age of majority, advising the unitholder to submit a prescribed application form for change in status of the Unitholder from Minor to Major, along with the prescribed documents (as per para 3.5 below)

- Before submitting the MAM application form for change in status from Minor to Major, the unitholder is advised to –
 - Apply for PAN & obtain a PAN card;
 - Complete the KYC process; and
 - Change his/her status in his/her existing bank account from Minor to Major OR open a new bank account immediately upon becoming a major and procure a new cheque book with his/her name pre-printed on the cheque.
 - FATCA/ CRS declaration.

Only after fulfilling the above steps, he/she should submit the prescribed MAM form duly completed to the AMC/ Registrar along with the requisite supporting documents.

- The guardian will not be allowed undertake any financial or non-financial transactions from the date of the minor attaining majority.
 - All existing standing instructions like SIP, SWP & STP, if registered for a period beyond the date on which the minor attains majority, will cease to be executed from the date of the minor attaining majority.
 - The unitholder (erstwhile minor) will need to submit a fresh SIP, STP, SWP mandate in the prescribed form while applying for change in status from minor to major, in order to continue the SIP, STP, SWP.
- The minor's account will be frozen for operation by the guardian on the day the minor attains the age of majority and no further customer-initiated transactions shall be permitted till the status is changed from minor to major.

Note:
Dividend pay-out or dividend reinvestment shall continue to be processed and the dividend amount, net of TDS (wherever applicable), shall be credited to the unitholder's registered bank account or reinvested in the folio, as the case may be.
- The list of documents to be submitted by a unitholder for changing the status from minor to major are –
 - The prescribed MAM form duly filled in all respects. Signature of the applicant (minor who has turned major) in the MAM form to be duly attested in the space provided therein by the parent/guardian whose signature is registered in the records of the mutual fund against the folio of the minor unitholder or by a Notary or a Judicial Magistrate First Class. Alternatively, the applicant's signature may be attested by the unitholder's bankers in the prescribed form as per the format.
 - Copy of PAN Card of the applicant
 - KYC Acknowledgment or a duly completed KYC form.
 - A cancelled cheque leaf with the applicant's name pre-printed or the applicant's latest Bank Statement/Passbook.
 - Nomination Form.
 - FATCA/ CRS declaration.

Investors are requested to note that the aforesaid forms are available on the website of the Fund

in.e. on <https://www.jmfinancialmf.com> under Downloads > Transaction/ service related forms.

III. CHANGE IN ADDRESS OF OFFICIAL POINTS OF ACCEPTANCE

Investors are requested to take note that the following Official Points of Acceptance (PoA) of the Schemes of JM Financial Mutual Fund managed by M/s. KFin Technologies Private Limited will be functioning from new address as under:

Location/Branch	Date	Old Address	New Address
Guwahati	October 19, 2020	1 st Floor, Bajrangbali Building, Near Bora Service Station, GS Road, Guwahati, Assam - 781007. Tel : 8811036746.	Ganapati Enclave, 4 th Floor, Opposite Bora Service, Ullubari, Guwahati, Assam - 781007. Tel: 8811036746.
Jammu	October 19, 2020	Gupta Tower, CB-12, 2 nd Floor, Rail Head Complex, Jammu - 180012. Tel : 0191-2470973.	304, A-1, 3 rd Floor, North Block, Bahu Plaza, Jammu - 180004. Tel: 0191-2470973.

This notice cum addendum forms an integral part of SAI, SIDs and KIMs of the Scheme(s) of the Fund, as amended from time to time. All the other terms and conditions of SAI, SIDs and KIMs of the Scheme(s) will remain unchanged.

Place : Mumbai
Date : October 15, 2020

Authorised Signatory
JM Financial Asset Management Limited
(Investment Manager to JM Financial Mutual Fund)

For further details, please contact :
JM Financial Asset Management Limited
(Formerly known as JM Financial Asset Management Private Ltd.),
Registered Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025.
Corporate Office: Office B, 8th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400025.
Corporate Identity Number: U65991MH1994PLC078879. • Tel. No.: (022) 6198 7777
• Fax No.: (022) 6198 7704. • E-mail: investor@jmf.com • Website : www.jmfinancialmf.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.