

## EMAIL/MOBILE REMEDIATION CIRCULAR – EXISTING FOLIOS

(LIVE FROM 1<sup>st</sup> OCTOBER 2022)

### *What is the Email/mobile remediation circular about?*

Email IDs and mobile numbers are updated in the folio as per the application/request (MF/KRA) or information given in the transaction feed to CAMS by respective MF platforms.

These contact details are used for:

- **Sending all types of communications such as account statement, financial and Nonfinancial transaction confirmation etc.**
- **Accessing online MF portals and**
- **Acceptance of online transactions by validating the contact details registered in the folio.**

Pursuant to AMFI circular # 97/2021-22 dated 28th March 2022, **Mutual fund (MF) investor's own email id / mobile number should only be registered in their folios.** Email IDs or mobile number of Distributors /RIA / RTA/ AMC should not be registered in a folio unless it is an own investment or is one of the holders in the folio or upon submission of declaration of family member.

As per the aforesaid circular, these changes have already been implemented for new folios/investments created effective 1<sup>st</sup> May 2022. **AMCs/RTA have carried out the clean-up exercise for the existing folios/investments by 30<sup>th</sup> September 2022 as mandated by the circular.**

Accordingly, on behalf of AMCs, CAMS has carried out a verification process to detect seeding of contact details of intermediaries (MFD, EUIN, RIA) or their employees in folios which do not belong to such persons/entities. Email IDs and mobile number of intermediaries wherever found were removed from investor's folio(s) on or before 30<sup>th</sup> September 2022 and communication will be sent to respective unit holders.

### *What is the impact of deletion of contact details for an investor (if the contact details are found to be belonging to the distributor or in multiple other folios not belonging to his/her family)?*

Important communication like account statement, financial and Non-financial transaction confirmation etc., will not be received by the investors electronically resulting in a delay in receiving such communication.

More importantly, the acceptance of financial transactions through online and accessing the online portals will be impacted and as a result there could be a rejection of financial and nonfinancial transactions during transaction processing.

### **How will the investor/distributor know about the impacted cases?**

The impacted investors will be communicated either through alternate email/mobile or through physical letter.

Distributors of the impacted investors will be intimated through electronic mode. Alternatively, distributors can also download the information from CAMS Mailback report "**WBR9 - Investor Static details with unit balance**". Distributor can review the contact details from the downloaded mailback report and advise the impacted investors to update their own email ID/ mobile number as applicable.

### **How can the investor update a new email id/mobile belonging to self?**



#### **Digital Mode:**

The communication sent to the alternate email/mobile number to the impacted investor will have the link for updating the new email or mobile number post authentication.

Investor can also directly visit our website [www.camsonline.com](http://www.camsonline.com) for updating the new contact details.

If the email id or mobile that belongs to a family member needs to be registered, then "Family Declaration" can be updated through camsonline portal.

*\*\* Family members permitted: Self, Spouse, Guardian, Dependent children, Dependent siblings and Dependent parents.*

In addition, investors can choose to respective AMCs' portal or MFCentral and carryout the change in their mobile or email ID.



#### **Physical Mode:**

Investors can download the relevant forms from [www.camsonline.com](http://www.camsonline.com) for updating new contact details or family declaration and send to any of our offices directly or through your intermediary.

Forms for updating the contact details or family declarations are readily available in all our front offices.



**Q: If the PAN of any one of the holders pertains to distributor/EUIN PAN, have the contact details been removed?**

A: No. We have retained the contact details in the folio since in this case, the folio belongs to distributor/EUIN own investment (or he/she is a joint holder of the investment).

**Q: What if a distributor claims that the folio belongs to his relative and contact details should not be removed?**

A: If the distributor provides family declarations stating that contact details belong to family due to investor being Self, Spouse, Guardian, Dependent children, Dependent siblings and Dependent parents, we will update the family declaration status and retain the same contact details. Apart from the mentioned relationships, no other relationship will be considered for retaining contact details in the folio.

**Q: If only one of the contact details (Email/Mobile) matches with the distributors email/mobile, will both (Email & mobile) be removed from the folio?**

A: No. Only the contact detail matching the distributor contact detail have been and will continue to be removed. The other one will be retained in the investor's folio.

**Q: Is the removal exercise confined only to CAMS serviced funds?**

A: No. Since it's a SEBI directive to AMFI, it is also applicable to the funds which are not handled by CAMS.

**Q: Will WBR9 provide information on the impacted investors only?**

A: No. It will provide the contact details of all the investors serviced by a distributor.

**Q: Will investors investing only in direct plan also get affected?**

A: Yes. If the contact details available in the investor's folio pertains to any of the distributors/EUIN/RIA, then the same will be treated as invalid and have been removed from the Investor's folio. In other words, there need not be any investment relationship between the investor and the distributor.

**Q: Is the mobile /Email clean-up applicable for corporate investors?**

A: Yes, it is applicable to all investors including corporate investors.

**Q: What are the transaction platforms covered for this exercise?**

A: MFU, Channel and Exchange (Non-Demat) are covered for this exercise. Stock exchange (Demat) is exempted.

**Q: Is this exercise of email/mobile clean up applicable to PMS?**

A: No. The clean-up exercise is not applicable to PMS investments.

**Q: Can the distributor update the contact details on behalf of investors?**

A: No. Distributors cannot update the contact details on behalf of investors. Only investors (all holders) must update the details for respective folios.

**Q: In case distributor/EUIN email/mobile and hence was removed by 30th September 2022, will the investor transactions get impacted or will the folios get locked for any transactions?**

A: The folios will not be locked. Online transaction submissions may not go through but the investor transaction can be submitted through physical mode.

**Q: Will removal of the contact details have impact on Consolidated Account Statement (CAS) delivery ?**

A: Yes. The mode of despatch of CAS will be changed to "Physical" mode till the new email ID is updated.

**Q: If the investment is under minor, will the folio be impacted?**

A: Yes. If distributor contact details are found in the folio, same will be removed.