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| 19.1 | The ARN holder, being HDFC Bank Limited has disclosed to me/us 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 to me/us. |
| 19.2 | In terms of SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors’ assessment of various factors including the service rendered by the distributor. |
| 19.3 | Applicable fees will be charged to Private Banking and advisory customers. |
| 19.4 | **Authorisation** I/We hereby appoint HDFC Bank Ltd. (“the Bank”) as my/our agent to purchase and redeem units of mutual funds (as specified in the clause 18.12 below) on my/our behalf, as may be instructed by me/us from time to time, on the terms and conditions mentioned herein. I/We agree that the Bank may at its sole discretion vary the terms and conditions or withdraw any of the facilities provided herein from time to time. I/We irrevocably authorise the Bank to execute my /our instructions with regards to purchase or redemption of the units.   Transaction rights will be pursuant to the customer executing and granting a mandate in favour of the bank, in the manner and form as prescribed by the bank from time to time. A mandate will be applicable to all Investment Accounts whether presently existing or to be opened in future. |
| 19.5 | **Purchase/Sale** Transaction instructions only from Registered Customers of Investment Services Account would be processed. Registered customers can only Purchase, Redeem and Switch Mutual Fund units through this service.  There may be an Entry and/or Exit Load in Mutual Fund schemes, which are mentioned in the offer document. Please check the same before investing.  Investments from residents in the United States of America and Canada are not permitted in certain mutual funds. HDFC Bank shall not be liable for rejections of such applications by Mutual Funds, where investor is an US and Canada resident.  Purchase instructions shall be processed only after funds sufficient to cover the purchase price and other costs and charges have been received by the Bank.  If for any reasons the Bank is unable to purchase or redeem the full quantity of units such as instructed by me/us, the Bank shall be entitled at its discretion and I/We hereby irrevocably authorised the bank to purchase or sell (as the case may be) a lesser quantity of units/securities. The Bank shall not be responsible for the non execution of my/our instruction for the entire quantity or the remaining quantity.  If after execution of any transaction it is for any reason found that the Bank has not been put in sufficient funds, I/We shall pay the deficient amount to the Bank forthwith on demand failing which the bank may (but shall not be bound to) square up the transaction at any time at my/our sole risk and cost. Any loss on such squaring up will be borne by me/us solely and I/We will pay to the Bank the additional amount that may be payable by me/us, the Bank's demand being conclusive.  I/We agree and acknowledge that the facility provided herein is presently available in respect of select Mutual Funds only with whom the Bank has entered into a separate arrangement.  I/We agree and acknowledge that any instruction given or purported to be given by me/us before the cut off time as may be intimated by the Bank to me/us from time to time, would be processed on the same day. Any instructions received after the prescribed cut off time will be processed on the next working day.  I/We acknowledge that the units of the schemes shall be allotted, redeemed or switched, as the case may be, at the Net Asset Value (NAV) prevalent on the date of the application by the Mutual fund, if the application for purchase, redemption or switch is received by the Mutual Fund before the cut-off time as specified by the bank and consistent with the terms of the Scheme. However the Bank shall not be liable for any loss that may arise to me/us as a result of the incorrect NAV applied on units allotted to me/us by the Mutual Fund.  I/We acknowledge that any transaction request falling due on a holiday would be processed on the next business day and respective NAV would be applicable as per the Mutual Fund's offer document.I/We acknowledge that transactions once placed cannot be cancelled. |
| 19.6 | **Communication of Instructions**  All instructions (including instructions for modification of this clause) shall be given only by the first holder above, on behalf of both/all of us and for these purpose I/We the second and the third holders above irrevocably constitute the first holder above as my/our agent. All instructions given by the first holder above shall be binding on both/all as if given by each of us personally. I/We agree that the instructions may be for purchase of units in the sole name of the first holder or in the name of the first holder jointly with other persons to the exclusion of the second or the third holder. I/We hereby authorise the Bank to act on such instructions given from time to time.  The instructions for purchase or redemption of the units may be given through the Bank's PhoneBanking, Netbanking, kiosk, Facsimile, Email, Written instruction, electronically or in any other manner as may be acceptable to the Bank.  I/We agree and acknowledge that units purchased by giving instructions through any of the above modes will be instructed for redemption through any of the above modes only.  I/We acknowledge that after the first purchase transaction in any Mutual fund, I/We may not be permitted to transact for a period of 4 to 7 business days till the Folio number is allotted, depending upon the processing time of the Mutual Fund's Registrar. The Bank does not accept any liability for delay in processing time at the Mutual Fund's or Registrar's end.  The Bank may refuse to act on any instruction unless they are given in a manner and form acceptable to the Bank or given orally over the telephone and in accordance with the bank's Phone facility subject to Bank's right to verify such instructions. However the bank shall have no responsibility to determine the authenticity of any instruction given or purported to be given by me/us. I/We shall not hold the Bank liable on account of bank acting in good faith on any of my/our instructions.  The Bank may at its discretion not carry out my/our instructions where the bank has reasons to believe (which decision of the Bank I/We shall not question or dispute) that the instructions are not genuine or are otherwise improper or unclear or raise a doubt. The Bank shall not be liable if any instructions are not carried out for any reasons whatsoever.  I/We clearly agree that the bank needs to receive clear instructions from me/us to induce the bank to effect fund transfer activities on behalf of me/us. I/we agree to indemnify the Bank against any improper/fraudulent fund transfer instruction purported to be received from me/us. The Bank shall not be obliged to accept from me/us any oral or facsimile instructions. In order to, however, induce the bank to act upon communications and instructions transmitted by manual procedures (Facsimile, Mail, messenger, Telephone call centre) I/We hereby irrevocably agree that, absent the Bank(s) gross negligence, bad faith or willful misconduct, as long as the Bank acts in Compliance with such authorisation / instruction, the Bank shall be indemnified for and held free and harmless from and against any and all responsibility for, any and all costs, claims, losses or liabilities of any nature (Direct or Indirect) resulting from any act of omission (or any delay) in response to instructions to the Bank to transfer or purchase, sell or otherwise dispose off commodities or securities, together with any and all attendant costs and expenses including the Bank(s) reasonable legal fees and expenses, collectively referred to as losses. I/we also acknowledge that the security and the control procedures provided by the Bank are designed to verify the source the communication and not to detect errors in transmission or content including discrepancies between names and account numbers and that the Bank, or any intermediary, may execute an instruction by reference account number only, even if the name on the account is also provided. Nothing contain herein shall require the Bank to violate any applicable laws, rules or the procedures/Instructions. The Bank shall have no further duty to verify the content of any instruction and communications, whether or not authorised, sent in its name and accepted by the Bank. The Bank will process the transaction instruction as it is received and will not validate the same for holdings, correctness of transaction and any other information |
| 19.7 | **Statement of account**  I/We agree and acknowledge that the Asset Management Company (Mutual Fund) shall regularly send to me/us (only to first holder) communications like Account Statements, fund updates etc. |
| 19.8 | **Charges and fees**  All sales and purchases and all other acts done by the Bank for me/us pursuant to these terms and conditions shall be at my/our risk and cost and in consideration thereof, I/We agree to pay charges/fees as per the Bank's schedule of charges/fees. The schedule of charges is subject to change without prior notice and consent to such changes, which may be made in Future. I/We agree and understand that the Bank'charges/ fees are in addition to those levied by the mutual fund Company.  The charges/fees shall be paid by me/us to the Bank on my/our giving instructions to the Bank. All fees, charges and reimbursement of expenditure shall be paid or made in full by me/us without any counter claim, set off or withholding. All our liabilities and obligations hereunder to the Bank shall be joint or several. |
| 19.9 | **Rights of Lien and set off**  The Bank will have charge and right of Lien and set off on all my/our securities /units in its possession or custody and all monies standing to my /our credit with or in any account in any branch of the bank (whether in my sole name or jointly with any other or others) for all sums due or payable by me/us to the Bank hereunder. In the event of default on my/our part in discharging my /our obligations to the Bank hereunder, the Bank shall be entitled to enforce the charge by sale of such units/securities and to appropriate the net proceeds or any credit balance aforesaid in Liquidations of my/our liabilities to the Bank. |
| 19.10 | **Third Party Risk.**  The Bank shall not be liable for any loss or damage caused by reason of failure or delay of mutual fund to deliver any units purchased even though payment have been made for the same or failure or delay in making payment in respect of any sold though they may have been Delivered and we shall save the Bank harmless and free from any claim in respect thereof. The Bank shall also not be liable for any delay, failure or refusal of the mutual fund/any company/corporation or other body in registering or transferring units to my/our names of for any interest, dividend or other loss caused to me/us arising therefrom. |
| 19.11 | **Liability of the Bank**  The Bank shall not in the absence of gross negligence on the Bank's part, be liable to me/us for any act, omission or delay by the mutual fund or for any claims which I/We may suffer or incur as a result of or in course or discharge by the Bank of its nominees, agents, officers or subcustodian of the Bank's duties.  Without prejudice to what is stated above, the Bank shall not be held liable for of by reason of any loss or damage or failure to comply or delay in complying with its obligations under these terms and conditions which is caused directly or indirectly by any event or circumstances beyond the Bank's reasonable control. These include system failures, network errors, delay or loss of data due to the above and in circumstances of acts of God, floods, epidemics, quarantine, riot or civil commotion and war.  I/We further agree to indemnify HDFC Bank for any loss that may arise as a result of system failure, accident or any of the reasons mentioned above.  The Bank shall not be liable for and I/We shall indemnify the Bank for any Losses, damages, expenses, costs, liabilities and claims of whatsoever nature caused by fraudulent or unauthorised use of my/our signatures and /or unauthorised use of my /our Telephone Personal Identification Number.  The Bank will not be liable for any error or inaccuracies for any of the publicly available information that may be provided to me/us by the Bank.  The Bank shall be under no duty to verify compliance with any restrictions on my/our investment powers.  The Bank will not be liable for any loss, damage, cost, charges or expenses directly or indirectly caused by reasons of any defects or imperfections or mechanical or other failure with relation to computer, cable, telex, telephone or postal system. |
| 19.12 | **Power of the Bank.**  I/We hereby authorise the Bank to exercise the following powers on my/our behalf at such time in such manner as it may in its discretion think fit for the purpose of performing its powers, duties and responsibilities set out hereunder.   * To do or omit to do all such and things as the Bank may in its descretion consider to be necessary or desirable in order to perform its duties hereunder or to comply with any laws, orders, rules, regulations or directions of any Government or regulatory or other authorities. * Appoint on my/our behalf any agents /nominees/sub-custodian or any other person for doing any acts or deeds hereunder including the keeping of Debentures in safe custody. * Generally to employ agents/attorneys, brokers dealers and managers on my/our behalf. |
| 19.13 | **Role of the Bank**  I/We expressly agree and acknowledge that any information contained in the Bank's Brochures or other materials or otherwise communicated by the Bank shall not be constructed by me/us as investment and that all decisions to purchase or sell units/securities made by me/us shall be on the basis of my/our own personal judgment arrived at after due consideration. I/We understand and agree that the Bank does not in any manner:   * Provide any Buy /sell or other recommendations; or * Guarantee payments on any units; or * Guarantee of liquidity of any units; or * Make any offer to buy back any units; or * Guarantee the redemption or repayment of any units on maturity; or * Guarantee the payments of interest or dividend; or * Promise, indicate or guarantee any returns; or * Guarantee any good delivery.   If notwithstanding anything stated herein the Bank or any employee of the Bank gives any advice or representation to me/us, the bank shall have no liability for any such advice or representation made, as it will be my/our responsibility to make an independent assessment.  I /we understand that any sum invested through the Bank Investment Services Account is not a deposit with the Bank and is not bank insured. The same is not endorsed or guaranteed and does not constitute obligations of the Bank or any of the subsidiaries associated or affiliated companies whose role in only as described in these terms and conditions. The securities purchased are subject to investment risks, including the possible loss of principal amount invested. The value of my units/securities will fluctuate. If I/We redeem my units/shares, I/We may receive more or less than I/we paid depending upon market value of the securities in the fund or trust at the time of redemption. Past results are not a guarantee to future performance. Yield or performance fluctuates and reflects past results. Yield or funds past performance should not be considered as an indication or guarantee of future yields or results. |
| 19.14 | **Correspondence**  Any notice or other correspondence addressed by the Bank to me/us may be addressed to the first holder above at the address given by me/us above or to such address as the bank may be aware. If according to me/us there is any discrepancy in the particulars or details of any transaction or account of statement then i/we shall be obliged to intimate the same to the Bank in writing in 10 days of the first holder receiving notice thereof, failing which such transaction, statement or account (as the case may be) shall be deemed to be correct and accepted by me/us and I/We shall not be entitled to question the correctness or accuracy thereof. |
| 19.15 | **Authority to the Bank**  I/we authorise the Bank to do, perform or execute upon my/our express instructions and at my/our risk and cost, all or any of the following acts, deeds, matters and things:   1. To subscribe to the units of the mutual fund & securities on my /our behalf and to pay to the units/securities so purchased, on my/our instructions. 2. To receive the account statement pertaining to the above units/securities and to acknowledge receipt of the same. 3. To redeem /sell the units/securities held by me/us (whether solely or jointly with others) and to receive the payment of the redemption/sale price and acknowledge receipt of the same, based on my/our instructions. 4. To sign all such writings and do all such acts as may be required for redeeming any units/securities. 5. To collect, receive and give good effectual receipts and discharges for any sum including dividend, interest or income arising from the units/securities and to sign and endorse dividend and interest warrants. 6. To collect and deposit monies in an account opened in my/our name with the Bank and to make such debits in the said account as may be necessary. 7. To give instructions and orders to brokers and agents including instructions and orders of sale, purchase ,transfer, splitting and consolidation of securities and to pay remuneration, brokerage, commissions and other sums to such brokers and agents. 8. To correspond with and give notice to the mutual fund and corresponding asset management company on my/our behalf. 9. To instruct the mutual fund and/or the corresponding asset management company to make note of instructions with regards to nomination /changes in investment plan/any other changes. |
| 19.16 | **Holding Pattern and Customer details**  The holding pattern of the customer would be based on the bank account holding pattern. Also there would be no change allowed in the holding pattern once the ISA account is activated even if there is a change in the holding pattern in the bank account.  The other requisite data (which is not part of the form) required to be reported to AMC / RTA will be extracted from the Bank account details maintained for the First holder. |
| 19.17 | **Termination**  The Bank or myself/ourselves may terminate the aforesaid services by giving 30 days prior notice in writing to the other party provided that I/we shall not be relieved of my/our obligations hereunder notwithstanding such termination incurred prior to the date on which such termination shall become effective. |
| 19.18 | **Governing Law and Jurisdiction Clause**  All disputes and differences arising out of, under or in connection with these terms and conditions or anything done hereunder shall be within the exclusive jurisdiction only to the courts of Mumbai. Further these terms and conditions are subject to and shall be construed in accordance with the laws prevalent in India. |