

1. What is the role of a nominee in a Mutual Fund Folio?

A nominee is a person designated by the investor to receive or claim the mutual fund units/proceeds in the event of the investor's death. Nomination helps facilitate the transmission process and ensures a smoother claim settlement.

2. Is nomination mandatory under CAN?

For single-holder CAN, it is mandatory to provide either a Nomination or an Opt-out Declaration.

Nomination is optional for Joint Holder and Anyone or Survivor CANs.

3. How many nominees can be registered?

You can appoint up to three nominees and specify the percentage share for each nominee. The total allocation across all nominees must equal 100%, if not mentioned equal share of percentage will be allocated by RTA.

4. How can I add a nominee to my CAN?

You can add a nominee through either of the following methods:

Offline Process

- Download the Nomination Form from the MFU website:
<https://www.mfuindia.com/pdf/Nomination-Change.pdf>
- Fill in the required details.
- Ensure the form is duly signed by all CAN holders.
- Submit the completed form at the nearest MFU POS branch.

Online Process

The CAN holder can raise an online Non-Financial Transaction (NCT) through Investor Login by following these steps:

Account → Account Profile → Nominee Details → Add/Change Nominee Details → Verify through OTP

5. Who can be added as a nominee?

Any person from the available relationship categories can be added as a nominee by the CAN holder. If the relationship does not fall under the listed categories, select "Others" and specify the relationship.

NOMINEE RELATIONSHIP					
FATHER	FATHER-IN-LAW	SISTER	AUNT	GRAND MOTHER	SON-IN-LAW
MOTHER	GRAND DAUGHTER	SISTER-IN-LAW	BROTHER-IN-LAW	GRAND SON	SPOUSE
COURT-APPOINTED LEGAL GUARDIAN	GRAND FATHER	SON	BROTHER	MOTHER-IN-LAW	UNCLE
DAUGHTER	NEPHEW	DAUGHTER-IN-LAW	NIECE	OTHERS	

6. I have already added a nominee. How can I modify or remove the nominee?

Offline Process

- Download the Nomination Opt-out Form from the MFU website:
<https://www.mfuindia.com/pdf/Nomination-opt-out-fillable.pdf>

- Fill in the required details.
- Ensure the form is signed by all CAN holders.
- Submit the form at the nearest MFU POS branch.

Online Process

The CAN holder can raise an online NCT through Investor Login by following these steps:
Account → Account Profile → Nominee Details → Select Opt-out Nomination Option → Delete Existing Nominee(s) → Verify through OTP

7. In case of Anyone or Survivor and Joint mode of holding CAN, is it required to get signature / online consent of all holders for change in nominee details in CAN?

Yes.

8. Is witness signature required on the Nomination NCT Form?

In case of Wet signature of holder(s), signature of witness shall not be required. However, if thumb impression (instead of wet signature) is affixed, then the same shall be witnessed by two persons and details of such witnesses shall be duly provided in this form.

9. Can a minor be a nominee?

Yes. A minor can be appointed as a nominee by mandatorily providing minor's Date of Birth (DOB) and the details of guardian.

10. Can I change or remove a nominee later?

Yes. You can add, modify, replace, or remove nominee details at any time by submitting the prescribed request at an MFU POS branch or through the MFU online platform.

11. What happens if there is no nominee?

In the absence of a nominee, the legal heirs will be required to submit supporting documents and complete the transmission process to claim the mutual fund investments. This process may take longer than a nominee-based claim.

12. Can a CAN holder be registered as a nominee under the same CAN?

No. A CAN holder cannot be registered as a nominee under the same CAN.

13. What details are mandatory for nominee registration?

Where the Opt-out Flag is marked as "N", the following details are mandatory:

- Nominee Name
- Relationship with the CAN Holder
- Number of Nominees
- Date of Birth (mandatory if the nominee is a minor)

14. Can a nominee be added without removing the existing nominee?

Yes. Up to three nominees can be registered under a CAN. However, if the existing nominee allocation is already 100%, the allocation percentage must first be modified before adding another nominee.

15. When can nominees be added?

Nominees can be added during the CAN creation process. They can also be added later by submitting an NCT request.

16. Can a nomination request be submitted physically?

Yes. A nomination request can be submitted physically by submitting the prescribed form at any MFU POS branch.

17. Where can I view the registered nominee details?

Registered nominee details can be viewed under the Account Profile section in the Investor Login portal.

18. Will the nominee registered under the CAN be updated in all CAN-mapped folios?

Yes. The nomination registered under the CAN will be applicable to all folios mapped to CAN, provided that no nominee is already registered in such folio(s) and subject to the applicable rules and regulations as per respective AMC.

19. From where can I download the physical form for nomination addition/modification request?

It can be downloaded from the MFU website and submitted at the nearest MFU POS center.

<https://www.mfuindia.com/pdf/Nomination-Change.pdf>

<https://www.mfuindia.com/pdf/Nomination-opt-out-fillable.pdf>

20. Can a non-individual be appointed as a nominee?-

Apart from Individuals, nomination can be made in favour of Central Government, State Government, local authorities or religious and charitable trusts. However, Non Individual entities such as companies, body corporates, partnership firms, Hindu Undivided Families (HUFs) and societies cannot be appointed as nominees.

21. What are the mandatory details required for the registration of the nominee.-

Name of the nominee, relation of the nominee.

In case of minor nominee, DOB is mandatory. However, Guardian Details will become optional in accordance with the revised SEBI guidelines.

22. How should we rectify if the nominee details are entered incorrectly?-

if the details are incorrectly then a NCT request can be raised to rectify the details.

23.What nominee details should I verify under my CAN before placing a new folio purchase?

Before placing a new folio purchase under a CAN where a nominee is already registered, please ensure that the details below are complete else transaction is liable for rejection at RTA level:

- Nominee Name
 - Relationship with CAN Holder
 - Date of Birth (if nominee is a minor)
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- Nominee Registration Display in Folio SOA: If "Yes", then only registration status will be displayed and if it is "No", then name of all nom