

ISM Series V-A: Investor Services & Operations

1. Critical Timelines:

- **NFO Duration:** Max 15 days.
- **Allotment/Refund:** Within 5 business days of NFO closure.
- **Ongoing Repurchase:** Open-ended funds must reopen within 5 business days of allotment.
- **Redemption Payout:** 3 working days for equity funds.

2. NAV Cut-off Timings (For Same-Day NAV):

- **Liquid/Overnight Subscription:** 1:30 PM (Realization of funds is mandatory before cut-off).
- **Equity/Debt Subscription:** 3:00 PM (Realization of funds is mandatory before cut-off).
- **Redemption (All Funds):** 3:00 PM.

3. KYC & Special Declarations:

- **Documents:** PAN, Address Proof, Photograph, and IPV.
- **Minors:** Can be the sole/first holder; payment must come from the minor's or joint bank account with a guardian.
- **FATCA/CRS:** Mandatory self-certification for tax residency outside India.

4. Distributor Revenue:

- **Full Trail Model:** Only trail commission is permitted; no upfront commission or upfronting of trail is allowed.
- **Calculation:** Calculated daily on the AUM mobilized by the distributor and paid monthly.
- **Self-Business:** No commission is payable on the distributor's own investments.

5. Statutory Documents Reminder:

- **KIM:** Must be attached to the application form.
- **Consolidated Account Statement (CAS):** Sent monthly if there is a transaction; otherwise half-yearly.