

Unclaimed Redemption and Dividend

A note explaining the concept and the process to get the any unclaimed amounts released.

Unclaimed redemptions or dividends are amounts that are paid or released by a Mutual Fund ('MF') but are not credited to the investor's bank account.

The reasons for why such scenarios occur:

- The cheque printed and dispatched by the MF for any dividend or redemption is not encashed by the investor within the designated time period. Subsequently, the said cheque expires and cannot be encashed.
- Bank account details as registered in the folio of the investor are invalid or incomplete due to which MF is unable to credit the amount electronically via NEFT/RTGS.
- The MF dispatches the issued cheque to the registered address of the investor and it is returned undelivered back to the MF.

How can an investor claim his/her unclaimed amount?

A clear written request detailing the folio number, scheme name and the amount due for the unclaimed redemption/dividend needs to be submitted for the release. The request must be duly signed as per the mode of holding.

The request can be submitted at any of the Asset Management Company (AMC) Investor Service Centre or at any Kfin Service Centre (the RTA). Such requests need to be duly signed as per the mode of holding. The request will be duly time stamped, validated and processed accordingly.

Regulatory requirements prescribed for unclaimed amounts:

1. Unclaimed redemption and dividend amounts can be deployed by the MF in call money market / money market instruments / liquid / money market MF schemes only.
2. Investors who claim the unclaimed amounts during a period of 3 years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education.

Way of finding whether there is any unclaimed money lying with any of the schemes of the Fund

The data on the unclaimed amount is available on the website <https://online.taurusmutualfund.com/General/UncliamedDividends.aspx>. Any two of the following credentials (listed below) need to be provided to view the unclaimed amount:

- PAN
- Folio Number

Additionally, any one of the below details is also needed:

- Bank Account Number
- Date of Birth
- Registered Email Address
- Name of the Investor
- Name of the 1st Nominee

If there is any unclaimed amount in the folio of the investor, in any scheme of the MF, the same shall be displayed to the investor and the investor can then apply to the MF to claim the same after following the process detailed hereinabove.