

Special arrangements for processing PMS Account Opening based on scan - Sundaram PMS

Dear All,

Please find given below updated process for Fresh Investments in Sundaram PMS for the Lockdown Period.

As and when the process is further streamlined, the same will be notified to you, on immediate basis.

In view of the Covid-19 and the lock down situation, HDFC Bank is making special arrangements to facilitate the Depository account opening for underlying PMS Clients on receipt of scanned documents.

This process is available only for a few branches namely Mumbai, Pune, Chennai, Bangalore, Hyderabad, Coimbatore, Delhi, Baroda & Surat.

*Appended below is the process for on-boarding **resident clients** during this lockdown period with Custodian HDFC Bank.*

Initial Process:

- *Our RM to confirm interest in Sundaram PMS on behalf of the Client by writing to spmsupport@sundaramalternates.com with client 's name, email ID and location.*
- *Sundaram Alternates Ops Team to send an email to our RM with soft copies of POA, PMS agreement, PMS application, fees schedule, declaration of interest & HDFC Bank demat account opening kit along with a pre-printed stamp paper (we will send this on scan once the client name is identified as each stamp paper is specific to that client).*
- *Client to print & sign all pages (signatures required in 24 places, including the stamp paper). The list of signatures is in the zip file.*
- *Application form to be complete in **ALL** respects.*
- *For supporting documents, the client also needs to provide 3 sets of proof of ID (PAN) and proof of address(aadhaar) duly self attested. If the aadhaar proof provided is a downloaded copy from the website, please make sure that the downloaded copy date is not greater than 2 months .*
- *Three photographs per client are required – one for the PMS application form, one for the HDFC KYC form and one for the CKYC form. Wherever photographs are required to be pasted, the client's signature should be half across the photograph and half on the page.*

Once client has filled and signed the form :

- Client has to scan the duly filled and signed Sundaram PMS and HDFC application forms , pre printed stamp paper and one set of PAN and aadhaar copies duly self attested and send the same to IIFL Securities RM and IIFL Securities RM has to further send it to Sundaram RM in a **file size less than 2 MB**.
- Sundaram RM will then forward this image to spmsupport@sundaramalternates.com from where the image is forwarded to HDFC Bank.
- Client to send an email to HDFC that he / she is fully aware of the accounts being opened in his / her name with HDFC Bank at the request of PMS Service provider. The actual text and HDFC mail IDs will be provided later after submission of application forms.
- Sundaram RM to confirm on email to spmsupport@sundaramalternates.com that the forms are with the respective branch & he or she has met client / done a web IPV and hence can confirm originals seen & verified.

Post lifting of lockdown

- Sundaram Alternates Operations Team will courier the original stamp paper (2 stamp papers – one for the POA which client already signed on scan and the second one for the PMS agreement which the client will be signing for the first time) to client through Branch/Sundaram RM.
- Sundaram RM or distributor to collect all original ink signed docs from client, all three sets of supporting documents and the stamp papers duly signed by client
- Sundaram RM/branch to notarise the POA and courier the documents to Chennai HO.
- From Chennai HO the original HDFC documents will be sent to HDFC Mumbai.

Points to Note (relevant to clients):

- If there is more than one holder in the application, the client will have to take another copy of the HDFC KYC form(page 1 of the individual demat AOF in zip file) and the CKYC form (also in zip file) and use these forms for the second applicant. All other forms have provisions for two holders.
- In the PMS discretionary Agreement and Power of Attorney (in zip file) there are three places in each document(S3, S4, S5 & S8, S9, S10) designated for clients' signature. Wherever there are two holders, both holders will have to sign in all six places, the first applicant signing on top and the second applicant below.
- Wherever there is a single applicant , a nomination is mandatory. Please remember to fill in nominee's PAN number and date of birth. The witness name and full address and signature are mandatory to the nomination and also the client's signature(page 5 of the individual demat AOF in zip file).
- Please ensure that your name is consistent through the HDFC demat application and that your signature matches the signature in your PAN card. Otherwise client may be required to sign a signature mismatch declaration by HDFC.

Please note above arrangement is applicable only during the lockdown period.