

TERMS AND CONDITIONS

Terms and Conditions shall mean the terms and conditions as modified from time to time applicable to **HDFCMFeServices** offered by HDFC Asset Management Company Limited (**AMC**) (hereinafter referred to as the "**Terms and Conditions**"). **HDFCMFeServices** presently include **HDFCMFINVESTOnline**, **HDFCMFOnline** **HDFCMFMobile**, **eDocs**, **eAlerts** **ePayouts**. These Terms and Conditions constitute a binding contract between the User and the AMC with respect to the transactions undertaken by the User by using HDFCMFeServices. Please read the Terms and Conditions carefully.

1. DEFINITIONS AND INTERPRETATION:

- 1.1 **"eAlerts"** refers to the facility whereby the Unitholder can receive sms confirmations for purchase, redemption or switch, dividend declaration details pertaining to the investments in HDFC Mutual Fund and other alerts from the AMC.
- 1.2 **"eDocs"** refers to the facility whereby the Unitholder can receive documents viz. account statements, annual reports and other information by email as may be permitted on the email address provided by the Unitholder in HDFCMF eService Request Form.
- 1.3 **"ePayouts"** refers to the facility whereby the Unitholder can opt for receipt of payment of redemption/dividend proceeds, if any, via Direct Credit/NEFT/ECS/RTGS offered by the Reserve Bank of India.
- 1.4 **"Internet"** refers to the global network of public computers running Internet Protocol (IP). The Internet supports the public 'WWW' and many special-purpose client/server software. It also provides interface/medium for collaboration and interaction between individuals and their computers/mobile phones/other electronic devices capable of accessing the Internet without regard for geographic location.
- 1.5 **"HPIN"** refers to HDFCMF Personal Identification Number i.e., the password issued by the AMC to the first Unitholder. HPIN enables the said Unitholder to access the folio/s and transact.
- 1.6 **"HDFCMFOnline"** refers to the facility provided by the AMC that enables the Unitholder to execute subscriptions, redemptions, switches in the schemes of HDFC Mutual Fund including viewing of folio /account details, etc as detailed in the SAI..
- 1.7 **"HDFCMFINVESTONLINE"** refers to the facility that enables Unitholder to execute purchases/ subscription to the units of the schemes of HDFC Mutual Fund and to avail such other services as may be introduced by the AMC from time to time without HPIN.)
- 1.8 **"HDFCMFMobile"** refers to a software application that provides access to the Unitholder to his/her/its folio/folio information, subscription, redemption, switch and such other services as may be offered by the AMC from time to time through Mobile devices;
- 1.9 **"Mobile devices"** refers to the handset together with requisite accessories, equipment attachments and other software that may be owned / possessed by the cellular service subscriber. These include mobile handsets, tablets and any other devices that can connect to the Internet
- 1.10

- 1.11 **"User"** refers to any person who is authorised by the AMC to avail of **HDFCMF Online, HDFCMF Mobile, HDFCMFINVESTONLINE eAlerts, eDocs** and/or **ePayouts**. offered through HDFCMFeservices
- 1.12 **"Software"** refers to and includes such software/browsers/Operating systems as may be advised by the AMC from time to time for accessing/installing **HDFCMF Online, HDFCMFINVESTONLINE** and **HDFCMF Mobile**.
- 1.13 **"Transaction"** refers to purchase/subscription of the Units of the Scheme by the investor through HDFCMFINVESTONLINE, **HDFCMF Mobile** and **HDFCMF Online**.
- User Id** refers to login name, logon name, sign-in name, sign-on name. a unique sequence of characters used to identify a user and allow access to a computer system, computer network, or online account of the said user. This User ID is generated by the User/Unitholder after requisite validations.
- 1.14 **Password** refers to :a word or string of characters used for user authentication to prove identity or access approval to gain access to **HDFCMF Online/HDFCMF Mobile**. The password is selected by the User/Unitholder after requisite validations.
- 1.15 **App Store** : An application store/app store is a type of digital distribution platform for application software, often provided as a component of an operating system on a personal computer, smart-phone, or tablet, or any mobile devices
- 1.16 **"Website"** refers to www.hdfcfund.com.

Unless the context otherwise requires references to the singular includes the plural and vice versa and references to any gender includes a reference to all genders. References to statutes, rules and regulations shall include amendments made from time to time. Words and expressions used and not defined herein but defined in the Scheme Documents of the relevant Scheme shall have the same meanings respectively assigned to them in the Scheme Documents.

2. GENERAL TERMS AND CONDITIONS

The User hereby agrees and confirms that:-

- 2.1 By accessing and/or transacting through **HDFCMFeServices**, the User acknowledges that he has read and understood the Terms and Conditions and is legally bound by them
- 2.2 The User has read and understood the terms and conditions of the SID/SAI/KIM and agrees to abide by the terms and conditions specified therein including the applicable rules/regulations in force. The User further agrees and confirms to abide by the terms and conditions detailed in the SID/SAI/KIM with respect to each service viz., SIP/STP/Flex STP, Swing STP, etc that the User might register/avail through **HDFCMFeServices**;
- 2.3 The AMC/HDFC MF has the sole discretion at any time to restrict a particular set/class of investors from purchasing/subscribing/dealing with the AMC/HDFC MF and/or availing the **HDFCMFeServices**;
- 2.3 For a folio with 'Anyone or Survivor' or 'Joint' holding, the facility of **HDFCMF Online/HDFCMF Mobile/HDFCMFINVESTOnline** is offered to the first holder mentioned in the folio and for a minor Unitholder the parent/legal guardian is eligible to avail the facility of

HDFCFMOnline, HDFCFM Mobile, /HDFCFINVESTOnline till the minor attains majority. For a non-individual Unitholder, the authorised signatories, as recorded with the AMC, may authorize an individual to transact on behalf of such Unitholder. The Unitholders holding the above folio(s) (hereinafter, for the purpose of interpretation in accordance with this clause, referred to as **Joint Unitholders**) hereby agree and confirm that the AMC is not in a position to verify the User of the Website and thereby not responsible or shall not be held liable for any transactions arising out of the use/misuse of the HPIN/Password by any of the Joint Unitholders. Any use of the HPIN/Password or any online transactions conducted or executed by any of the Joint Unitholders, it shall be deemed to have been carried out jointly by all the Joint Unitholders. The Joint Unitholders further agree and confirm that the first named Unitholder has the full authority to act for and on behalf of all and each of the Joint Unitholders. Liability on all joint holding folios shall be joint and several and shall be binding on each Joint Unitholder's legal heirs, successors, executors and assigns. The Joint Unitholders hereby agree and undertake to confirm and ratify all the acts done by the first Unitholder or any other Joint Unitholder;

- 2.4 To pay all charges, fees, interests and costs wherever applicable that the AMC in its absolute discretion may levy with respect to **HDFCFeServices** offered herein;
- 2.5 The payment for subscription /purchase of Units shall be made from the Unitholder's own bank account(s) in compliance with the provisions detailed under "*Restrictions on Acceptance of Third Party Payments for Subscription of Units*" in the SID/SAI; In the event the application for subscription does not comply with the provisions of the Scheme Documents especially Addendum dated November 9, 2011, the AMC/Trustee of HDFC Mutual Fund retains the absolute discretion to reject/not process such application and refund the subscription money without being liable for such rejection.
- 2.6 The AMC shall not be liable for any damages, losses (direct and/or indirect) whatsoever, due to disruption or non-availability of any of the **HDFCFeServices** due to technical fault/error or any failure of the service provider or failure in telecommunication network any error in any software or hardware systems;
- 2.7 The User will not use the Website, **HDFCFMOnline and/or HDFCFINVESTOnline** and/or **HDFCFM Mobile** or any **HDFCFeServices** for any illegal or improper purposes;
- 2.8 In order to be eligible for **HDFCFeServices**, the User should have the basic knowledge about the Internet and should be familiar with its use.. The User further agrees that an application for **HDFCFeServices** does not automatically imply acceptance of the same by the AMC.
- 2.9 The data/information provided pursuant to dealing with the AMC/HDFC MF could be shared by the AMC with its authorised agents, representatives, trustees etc.
- 2.10 The time of transaction done through **HDFCFeServices** for the purpose of determining the applicability of NAV, would be the time when the request for purchase / redemption / switch is received in the servers of AMC/RTA;
- 2.11 The AMC reserves the right to modify the Terms and Conditions/ withdraw/terminate/suspend the **HDFCFeServices** or any of the services offered under **HDFCFeServices** at any time without any notice or liability. The usage of the **HDFCFeServices** or any of the services offered thereunder by the User will be governed by the latest Terms and Conditions posted on the Website and shall be deemed as an acceptance / consent of the User to the latest Terms and Conditions in effect posted on the Website.

The AMC is not required to give separate notice to each Unitholder of any of the modifications and/or variations;

- 2.12 Any transaction request on a non-business day or post the cutoff time will be considered for next business day in accordance with the provisions of respective SID/SAI;
- 2.13 Payment for the transaction request shall be routed through a payment gateway and the AMC/HDFC MF/Authorised Registrar/Aggregators will not be liable for any failures in the link or for any fraud (either at the payment gateway's end and/or the bank's end) and the User further agrees to inform either the AMC or the Authorised Registrar immediately in case the bank account is debited but corresponding Units have been not allotted at the telephone numbers/email id displayed on the Website
- 2.14 The NAV applicable for purchase or redemption or switching of Units based on the time of the Business Day on which the application is accepted, subject to the provisions of 'realisation of funds' and 'cut off timings' as described in this Scheme Information Document.
- 2.15 The AMC may in its absolute discretion and in the best interest of the User request a fax/ written confirmation signed by the User of the electronic instructions and any additional information that the AMC may require. In such cases, the AMC shall not be bound to act on the electronic instructions received until such fax confirmation and additional information in a form and manner acceptable to the AMC is received. However, the AMC shall have no obligation to check or verify the authenticity or accuracy of the fax confirmations purporting to have been sent by the Unitholder and may act thereon as if the same had been duly given;.
- 2.16 Usage of **HDFCFINVESTOnline**, **HDFCFMOnline** and **HDFCFMMobile** by the User is at the User's sole risk and the AMC will not be liable for any losses suffered by the User. These risks would *inter alia* include the following:
- (a) **Internet Frauds:** The Internet per se is susceptible to a number of frauds, misuse, hacking and other actions, which could affect the electronic instructions to the AMC. Whilst the AMC shall aim to provide security to prevent the same, there cannot be any guarantee from such Internet frauds, hacking and other actions that could affect the electronic instructions to the AMC.
 - (b) **Technology Risks:** The technology for enabling **HDFCFINVESTONLINE**, **HDFCFMOnline** and/or **HDFCFMMobile** provided by the AMC could be affected by virus or other malicious, destructive or corrupting code, programme or macro or any other reasons not attributable to the AMC. It may also be possible that the site of the AMC may require maintenance and during such times, it may not be possible to process the request of the investor/Unitholder. This could result in delays in the processing of instructions or failure in processing of instructions and other such failures and inability. The AMC disclaims all and any liability, whether direct or indirect, whether arising out of loss of profit or otherwise arising out of any failure or inability of the AMC to honor any instructions for whatsoever reason. The User agrees that the AMC shall not be responsible for any of the aforesaid risks. The User further accepts that the AMC shall disclaim all liability in respect of the said risks.
 - (c) **Misuse of HPIN/Password in case of HDFCFMOnline/HDFCFMMobile:** The User acknowledges that if any third person obtains access to HPIN, such third party would be able to transact/provide electronic instructions to the AMC. Whilst the AMC shall aim to provide security to prevent any unauthorized access, there cannot be any guarantee from such Internet frauds, hacking and other actions, which could affect the electronic instructions to the AMC.

- 2.17 The User shall be liable to the AMC/Trustee Company /HDFC Mutual Fund for every transaction entered on **HDFCF eServices** whether with or without the knowledge of the User.
- 2.18 The User hereby agrees to indemnify the AMC/Trustee Company /HDFC Mutual Fund /its officers /employees, successors /assigns for all liabilities, losses, damages and expenses which the AMC may sustain or incur either directly or indirectly as a result of:
- (a) Providing **HDFCF eServices** that enable the investor/ Unitholder to give electronic instructions to the AMC or by reasons of the AMC in good faith taking or refusing to take any action on the electronic instructions received from the investor/Unitholder;
 - (b) Fraud or dishonesty relating to any instruction by the investor/Unitholder;
 - (c) Non-compliance with the terms and conditions set out herein;
 - (d) Incorrect/erroneous information provided by me whilst filling up the Online Application form;
 - (e) Negligence or mistake or misconduct of the investor/Unitholder;
 - (f) Any information given out by the Software system being inaccurate/incorrect;
 - (g) Misuse of HPIN/password, user name or any data placed on the Internet;
 - (h) Hacking /unauthorized access to any of the service providers' websites;
 - (i) Violation of any applicable laws by the User; For and against all losses, damages and/or claims that may be caused or suffered by the AMC as a consequence of breach of any of the Terms and Conditions.
- 2.18 The usage of **HDFCF eServices** by the User is not transferable/assignable under any circumstances.
- 2.19 The User may terminate the usage of the entire or part facilities offered on **HDFCF eServices** by making a written application for termination of the same to the AMC and receiving an acknowledgement from the AMC on the said application. Upon receipt of such applications from the User, the AMC will disable the access of the User to **HDFCF eServices** or the service(s) as specified in the request letter.
- 2.20 Due to communications/technical issues, it is possible that **HDFCF Online/HDFCF Mobile/HDFCF Investonline** may not be accessible at times. The User also agrees that the look and feel of the web screen and outputs therefrom may differ based on the nature of the software used by the User to browse **HDFCF Online/HDFCF Mobile/HDFCF Investonline.**

3) **HDFCF Online/HDFCF Mobile**

The User hereby agrees and confirms that:

- (i) The User pursuant to accepting these Terms and Conditions shall submit the **HDFCF eServices** form. . Thereafter the AMC shall allot a HPIN that will be emailed on the ID registered in the **folio**;
- (ii) The transactions through **HDFCF Online** can be effected only through the use of HPIN allotted to the User. The User shall not request/demand any evidence or proof for the transactions undertaken through the Internet and that the audit trail of the log-in would be conclusive proof to establish that the transactions are bonafide;

- (iii) The AMC/Authorised Registrar may neither acknowledge receipt of any electronic instructions nor be responsible to verify the instructions. The AMC/Authorised Registrar shall endeavour to give effect to the instructions on a best effort basis and as per the time lines prescribed under the applicable regulations.
- (iv) For accessing **HDFCMF Mobile** the User is required to download and install the software application as available on the User's respective operating system's playstore viz., Google Playstore, Itunes, and Windows Store etc. For downloading the software application on the compatible Mobile devices, the User confirms to enter/will enter into separate terms and conditions/agreement with the service provider for such software application.
- (v) The User will not hold the AMC liable or responsible for any loss/damage that may be suffered/ incurred while downloading such software application on the User's mobile phones for accessing **HDFCMF Mobile**.
- (vi) The User will have to choose the Software Application from the application store as available on the User's mobile handset operating system and download the software application by following the process as may be detailed therein.
- (vii) The User will bear the data charges as may be applicable/or charged by the services provider for downloading and using the application.
- (viii) Regular updates to the software application would be released by the AMC and the User is responsible for downloading the same. The User further understands that in the event he fails to download such updates as may be made available by the AMC from time to time, he might not be able to view all/any of the features of the software application. The AMC is not bound to intimate users for any application updates released on the respective app stores.

4) ePayouts

In case the mode of holding is 'Anyone or Survivor' or 'Joint', the facility of **ePayouts** is offered to the first holder mentioned in the folio. The User as the first holder hereby confirms to provide correct and accurate details of bank account viz. name of the bank, account number, MICR code, IFSC code, etc to the AMC/Authorised Registrar. The User is aware that the AMC shall rely on the bank account details as provided and credit the dividend/redemption payouts, as the case may be, due to me directly to the said bank account.

5) eDocs

In case the mode of holding is 'Anyone or Survivor' or 'Joint', the facility of **eDocs** in favour is offered to the first holder mentioned in the folio. This facility enables the Unitholder to register an email address with the AMC for receiving allotment confirmations, consolidated account statement/account statement, annual report/abridged summary thereof and/or any statutory / other information as permitted by email.

6) eAlerts

The User hereby agrees that the AMC will not be liable/responsible for any losses/damages that may arise on account of the folio/transactions details sent via sms to the registered mobile number.

7) PASSWORD UNDER HDFCFMOnline / HDFCFINVESTONLINE /HDFCFMMobile

The User hereby agrees and confirms that:

- (i) The User has the option of creating his own unique User ID either with HPIN or without HPIN and choose his own password by adhering to the procedures as may be set out by the AMC for accessing HDFCFMOnline/HDFCFINVESTOnline/HDFCFMMobile.
- (ii) The creation of User ID is not permitted before registering a valid email address in the manner prescribed.
- (iii) The HPIN as provided by the AMC is required for undertaking all types of transactions in the folio under HDFCFMOnline/HDFCFMMobile and such transactions as may be permitted by the AMC under HDFCFINVESTOnline
- (i) The User will have the option to add all existing folio/s wherein the User is sole and/or the first Unitholder under the User ID created as above.
- (ii) The User is solely responsible for the above procedure of creation of User ID, choosing of password and adding of folio/s under the said User ID and will not hold the AMC liable/responsible for any loss/damage that may be suffered/incurred in the procedure.

8) MAINTENANCE OF CONFIDENTIALITY OF HPIN/PASSWORD

The User hereby agrees and confirms that:-

- (i) It shall be the sole responsibility of the User to ensure adequate protection, confidentiality and secrecy of the HPIN/Password and any disclosure thereof to any other person/s shall be entirely at the User's risk. The User shall take all possible care to prevent discovery of the HPIN/Password by any other person. The AMC will not accept any responsibility or liability for any such loss, damage, unauthorised usage or harm in such cases.
- (ii) To notify the AMC/Authorised Registrar immediately if a record of the HPIN/Password is lost or stolen or if the User is aware or suspects unauthorized usage of HPIN/Password. On receiving a written request, the AMC shall cancel the existing HPIN and issue a new HPIN in the interest of the Unitholder. In the event of theft/unauthorized usage/forgot password scenario of User ID/password, the User may request for a change of password in writing or retrieve the User ID (as the case may be) or retrieve the secret question / answer.
- (iii) The AMC shall allot a HPIN ,the User is required to change the HPIN/Password at regular intervals or as frequently thereafter as possible.

9) ACCURACY OF INFORMATION

The User agrees that if at any stage it is found by the AMC/Authorised Registrar that the information provided by the User is incorrect/false/erroneous, the AMC/Authorised Registrar may at its sole discretion reverse the allotment of units and such decision shall be final. In the event of any error in the account statement supplied through **HDFCFMServices**, the User shall within 30 days of receipt of the same intimate the AMC of the same. The AMC shall endeavour to correct the error. The User is aware that all outputs of statements are duplicate statements of account and are prepared by electronic means and the information contained therein will be extracted from a computerized back up system maintained by the AMC. While the AMC will take all reasonable steps to ensure the accuracy of the statement, the AMC is not liable for any error. The User agrees to hold the AMC harmless against any loss, damages etc that may be incurred /suffered, in case the information contained in the above said outputs turn out to be inaccurate/incorrect.

10) LIABILITY

The User hereby agrees to be liable for the losses/consequences arising from any unauthorized transactions through **HDFCFINVESTONLINE**, **HDFCFOnline** and/or **HDFCFMobile** or any breach any of the Terms and Conditions herein or loss caused by negligent actions such as the following:

- (a) Keeping a written or electronic record of HPIN/Password/User ID/Secret Questions;
- (b) Disclosing or failing to take all reasonable steps to prevent disclosure of the HPIN/Password/User ID/Secret Questions to anyone and/or failing to advise the AMC of such disclosure within reasonable time;
- (c) Not advising the AMC within a reasonable time about unauthorized access to or erroneous transactions in his account;

The AMC shall under no circumstances be held liable to the investor/Unitholder if **HDFCFINVESTONLINE**, **HDFCFOnline** and/or **HDFCFMobile** is not available in the desired manner for reasons including but not limited to natural calamity, floods, fire and other natural disasters, legal restraints, faults in telecommunication network or Internet or network failure, software or hardware error or any other reason beyond the control of the AMC. The AMC shall under no circumstances be liable for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss or ant character or nature whatsoever and whether sustained by me or any other reason.

11) DISCLOSURE OF PERSONAL INFORMATION

The User agrees that the AMC may disclose in strict confidence to other institutions the personal information as may be reasonably necessary for reasons inclusive of but not limited to the following:

- (a) In compliance with legal directive
- (b) For fraud prevention purposes
- (c) Statutory reporting, etc.

12) PROPREITARY RIGHTS

The User acknowledges that the software underlying **HDFCFINVESTONLINE**, **HDFCF Online** and/or **HDFCF Mobile** as well as other Internet related software which are required for accessing **HDFCFINVESTONLINE**, **HDFCF Online** and/or **HDFCF Mobile** are the legal property of the AMC/respective vendors. The permission given by the AMC to access **HDFCFINVESTONLINE**, **HDFCF Online** and/or **HDFCF Mobile** will not convey any proprietary or ownership rights in the above software. The User agrees that the User shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying **HDFCFINVESTONLINE**, **HDFCF Online** or **HDFCF Mobile** or create any derivative product based on the software. The User further agrees not to use the name, logo or mark of the AMC/HDFC Mutual Fund (or any logo or mark similar thereto), and any related patent, trademarks and service marks applications, design rights, copyrights, and all or any similar or equivalent rights arising or subsisting in any country in the world.

13) GOVERNING LAW

These Terms and Conditions and/or the use of the **HDFCF Services** shall be governed by the laws of the Republic of India. The investor/Unitholder and the AMC agree to submit to the exclusive jurisdiction of the courts in Mumbai as regards any claims or matters arising under these Terms and Conditions. The AMC accepts no liability whatsoever, direct or indirect, for non-compliance with the laws of any country other than the Republic of India. The mere fact that **HDFCFINVESTONLINE**, **HDFCF Online** and/or **HDFCF Mobile** can be accessed through Internet by an investor/Unit holder in a country other than India shall not be interpreted to imply that the laws of the said country govern these Terms and Conditions and/or the use of **HDFCFINVESTONLINE**, **HDFCF Online** and/or **HDFCF Mobile**. In case of a dispute arising out of these Terms and Conditions, the matter will be settled by arbitration as per the rules of Arbitration and Conciliation Act, 1996. The Managing Director of the AMC or any other person nominated by him will be the sole arbitrator and that the place of arbitration will be Mumbai and the language of arbitration shall be English.

14) GENERAL

The clause heading in these Terms and Conditions are only for the sake of convenience and do not effect the meaning of the relative clause. The AMC however is at liberty to subcontract and employ agents to carry out its obligations under these Terms and Conditions. Words and expressions not defined herein but defined in the Scheme Information Document, Statement of Additional Information and/or Key Information Memorandum of the relevant Scheme shall have the same meanings respectively assigned to them in such SID/SAI and/or KIM. These terms and conditions are subject to Securities and Exchange Board of India (Mutual Funds), Regulations, 1996 and circulars, guidelines / notification issued there under as amended from time to time and other laws, rules and regulations issued by the Government of India relating to mutual funds and the provisions of **HDFCF Services**. Nothing specified in the Terms and Conditions hereinabove shall be considered as solicitation to buy or an offer to sell or recommendation for a security or service, to any person in any jurisdiction where such solicitation, offer, recommendation, purchase or sale would be unlawful under the laws of that jurisdiction.

15) Compactability

HDFCFINVESTOnline, HDFCFOnline HDFCFMobile are designed to be compactable with most devices/ software/operating systems/browsers etc. The AMC/ HDFC MF is not

liable/responsible if the User is unable to transact / access the all/any of the facility/s offered under HDFCMFeServices.