



# **Mutual Fund Distributor**

**BASIC REQUIREMENTS FOR  
MAKING AN APPLICATION TO AMFI**



## Are you looking to apply to AMFI for a Mutual Fund Distribution (MFD) license?

Here are the basic requirements to make the application.

### #1 - WHO CAN APPLY FOR MFD'S LICENSE –

- Body Corporate i.e Company or Limited Liability Partnership (LLP)
- Partnership firms
- Individuals and HUF
- And others.

### #2 – BASIC REQUIREMENTS -

#### a) Education Qualification:

The individual applicant or at least **one employee** of the non-individual applicant should fulfil the following requirements -

- Should be at least 18 years old
- Should have a minimum educational qualification of 10+2 (class 12th pass).
- Should complete [NISM-Series-V-A: Mutual Fund Distributors Certification](#).

#### b) Net worth requirement:

There is no specific requirement for the net worth to be maintained.

#### c) Business clause:

The Memorandum of Association (MoA in case of a Company) and Partnership Deed (in case of an LLP or Partnership Firm) should contain one of the main objects clauses which enables the entity to engage in Mutual Fund Distribution business.

#### d) Name of the entity:

The name of the non-individual entity should comply with the nomenclature issued by AMFI unless the applicant is also registered as an Investment Adviser under SEBI regulations. To know more click [here](#).



### #3 – Fees Details

CATEGORY	REGISTRATION FEES	RENEWAL FEES
Private Limited Company/ LLP	40,000	20,000
Partnership Firm	20,000	10,000
Proprietorship Firm / Individuals / HUF	3,000	1,500
<i>Employees of MFDs (EUIIN holders) (For Company / LLP, Partnership Firm and Proprietorship Firm / HUF)</i>	1,500	750

*\*amounts are exclusive of applicable taxes*

Still have queries and want to understand how regulations are applicable in your specific context?

**[Book a phone consultation now!](#)**