



Frequently Asked Questions (FAQs) - Two Factor Authentication (2FA) for

Redemptions/Switch for Non-Demat Folios

June 30, 2022

1. What is Two Factor Authentication (2FA) for Redemptions/Switch for Non-Demat folios?

Securities and Exchange Board of India (SEBI) Circular no. SEBI/HO/IMD/IMD-I DOF5/P/CIR/2021/634 dated October 4, 2021

<https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20220328-51>

Requires Association of Mutual Funds in India (AMFI) to issue guidelines, in consultation with SEBI, to strengthen control with respect to verification of key details of investors like bank account details, Email id, mobile number and address, etc. The above circular further requires authentication of redemption/switch transactions using Two-Factor Authentication (for online transactions) with one of the factors being a One Time Password (OTP) sent to the unit holder at his/her email/phone number registered with the AMC effective 1st June 2022.

2. What is Two Factor Authentication (2FA)?

It is a security feature where unit holder will need to satisfy 2FA criteria to execute an investment transaction for online redemption and switch transactions.

3. From which date Two Factor Authentication (2FA) will be effective.

Effective 1st July 2022, there will be 2FA for all online redemption/Switch transactions with one of the factors being an OTP sent to the unit holder at his/her contact details registered with the Asset Management Company (AMC) or Mutual Fund Company.

4. On what types of transaction is the Two Factor Authentication (2FA) valid?

2FA is valid for all Online redemption/switch transactions including Sell/SWP/Switch/STP transactions.

5. How will 2FA authentication happen?

Post execution of an online Redemption/Switch out transaction, customer will be getting 2FA password on their registered mobile number and email (with AMC). They'll receive a separate link from BSE (Bombay Stock Exchange MF Star platform) to input the link. Once the OTP is inputted and transaction is verified the transaction will go through as per the exchange deadlines.

6. On what Mode of Transaction channels is the Two Factor Authentication (2FA) valid?

Online Transactions only: -

- Equitas ENVEST via Net Banking
- Equitas ENVEST via Mobile Banking application

There will be no impact on Physical Transactions.

7. What does 'mobile number/E-mail registered with the AMC' mean?

As per the guidelines, OTP will be sent to the contact details (Mobile Number/E-mail) registered with the respective AMCs for which the unit holder will execute a transaction. Therefore, ensure your contact details with the Equitas Small Finance Bank (Bank) and AMC are same.

8. What if the contact details (Mobile Number/E-mail) registered with the Bank and AMC are same?

If the contact details registered with the Bank and AMC are same, the online transaction will be processed as an STP as the customer will receive the OTP on the same number.

9. What if the contact details (Mobile Number/E-mail) registered with the Bank and AMC are different?

If your contact details registered with Bank do not match with the contact details registered with AMC, your transaction will get rejected by Registrar & Transfer Agent (RTA).

10. Where can I change the contact details?

i) MF central website: You may login on to the below website to update contact details in folios maintained with both the RTAs (CAMS & Karvy).

<https://app.mfcentral.com/investor/signup>

ii) CAMS: You may update contact details in the below link.

<https://www.camsonline.com/>

iii) KARVY: Customer can update contact details in the (link)

<https://www.kfintech.com/contact-us/>

iv) In case you wish to change your contact number registered with the Bank, please contact

- Phone banking: You may call our 24/7 Phone banking number on 1800 103 1222^.
- Customer Care: You may write to us at Customerservice@equitasbank.com
- Customer Care: You may also drop a query at <https://www.equitasbank.com/enquiry>

- Customer MF Care: Customer can alternatively write to mfservices@equitasbank.com

11. What if I am unavailable to change the contact details?

In case of unavailability of the unit holder, he/she can contact their respective Relationship Manager or call our Phone banking number^ stated above.

12. What if I don't update contact details and execute a redemption/switch transaction post the deadline?

The OTP will get triggered on Bank's registered contact details and the transaction will get processed, but the RTA will reject the transaction.

13. What do I do in case of rejection due to mismatch?

In case of a rejection, the unit holder should check whether the contact details updated in RTA and Bank are same. If not, then unit holder to liaison with RTA and Bank^ to get the contact details rectified.

14. What if I want to update an altogether separate contact detail?

The number can be updated at both the portals via the routes mentioned above.

15. Will the OTP feature be available on Online Banking/Mobile Banking?

The OTP feature will be live on our for our Online Banking (Equitas ENVEST) & Mobile Banking (Equitas ENVEST) transactions page from 1st July 2022.