

2020 - 2021 —

# TOGETHER FOR

GROWTH



# Dear Partner, Greetings from UTI AMC.

UTI has pioneered wealth creation by paving a path towards financial empowerment for millions of Indians. Over the last five and half decades, UTI has had the privilege of helping distributors to grow their profession by empowering them with knowledge and enabling investor friendly processes.

We believe IFA's efforts should be recognized through an effective Reward and Recognition Program in addition to our commitment for attractive pricing, best in class services, providing opportunities to enhance professional knowledge and strong relationship.

We are immensely pleased to announce **"UTI SUMMIT 2020-2021"** in its new avatar especially designed for you.

# **Recognition and Rewards for Performance**

UTI Summit is an exclusive Reward & Recognition Program for our registered IFA's. In designing the program, special care has been taken to include

parameters that covers a healthy mix of asset classes and intend to build a stronger investment culture among our investors.

UTI Summit is a point based multi layered reward and recognition program where you earn points in trail mode for your performance linked to new sales, retention and building long-term business.

The program is effective from April 1 2020, right up to March 31, 2021. At the end of the program year, you will be able to convert the accumulated points into rewards of your choice out of the given options.

Read on about the exclusive benefits and rewards that UTI Summit offers.



# PROGRAM PARTICIPATION

- All registered ARN holders of UTI AMC (attached to Retail Channel) who are KYD complied and have valid ARN / EUIN are eligible for participating in the R&R Program.
- ARN Holders having National / Regional Presence / Multiple offices are excluded from this program as decided by UTI AMC from time to time.
- To participate in the program, IFA / Distributor has to register online at <u>https://utisummit.utimf.com</u>. Non-registered IFAs / Distributors are not allowed to earn or redeem reward points under the program. IFAs who are already registered are not required to register again.

Upon registration, the IFA / Distributor will be considered a member of UTI Summit Program and shall be entitled to receive all rewards & benefits offered to its members.

The ARN shall be the primary identity number and the same will be the designated membership number.

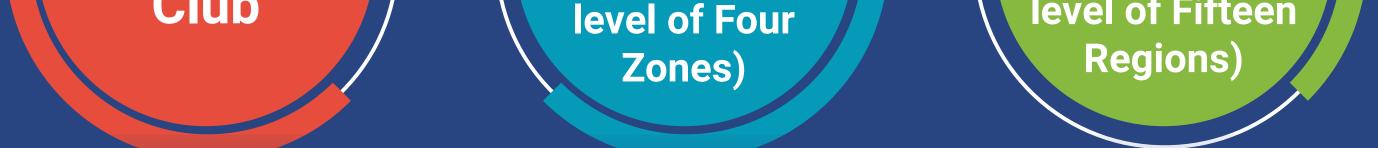


# CLUB MEMBERSHIP

UTI Summit offers three levels of Club Membership

UTI Chairman's Club UTI Star Club (at the Zonal

UTI Regional Club (at the Regional level of Fifteen



Entitlement to above club membership will be milestone based without restricting the outer limit of qualifying members. Threshold limit to qualify for each club membership is predetermined.

# **Computation of Reward Points**

Value of each reward point is equivalent to ₹10.

There will be no upfront allocation of reward points. Points will be calculated on trail basis, similar to that of trail commission.



# ARN HOLDERS CAN EARN REWARD POINTS IN TWO WAYS SUCH AS:



# CURRENT YEAR SALES

Partner will earn points equivalent up to 10bps (Scheme wise list of rates will be published from time to time) trail commission for one year on fresh mobilization of business in 2020-21 under select Equity, Hybrid, Solution and Debt schemes. All sales transaction during the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021 will qualify for current year sales point. However, SIP registered on or after 1st April, 2020 will not be considered for current year sales point.



# LOYALTY BONUS

ARN holder will earn points equivalent to @5bps trail commission on retained AAUM per annum under selected Equity, Hybrid and Solution oriented schemes. All business mobilized on or before 31<sup>st</sup> March, 2020 and where perpetual trail commission are getting accrued, will qualify for loyalty bonus point.

Scale of reward point and the periodicity will be informed separately by UTI AMC from time to time. UTI AMC reserves the right to add, modify or withdraw any of the eligible schemes, without any prior notice.



# ELIGIBLE SCHEMES

Following are the Equity, Hybrid and Solution oriented schemes where IFA can earn points equivalent to @5bps trail commission per annum on retained AAUM and @10bps trail commission for one year on fresh mobilization of business in 2020-2021.

**UTI Value Opportunities Fund** 

**UTI Equity Fund** 

**UTI Mastershare Unit Scheme** 

**UTI Mid Cap Fund** 

**UTI MNC Fund** 

EOU CATEGORY UTI Long Term Equity Fund (Tax Saving)

UTI Infrastructure Fund

**UTI Dividend Yield Fund** 

**UTI Transportation & Logistics Fund** 

**UTI Banking & Financial Services Fund** 

**UTI Healthcare Fund** 

**UTI Core Equity Fund** 

**UTI India Consumer Fund** 

**UTI Multi Asset Fund** 

# **HYBRID** CATEGORY

**UTI Equity Savings Fund** 

**UTI Hybrid Equity Fund** 

**UTI Regular Savings Fund** 

**UTI Unit Linked Insurance Plan** 

# SOLUTIONS CATEGORY

**UTI Children's Career Fund - Investment Plan** 

**UTI Children's Career Fund - Savings Plan** 

**UTI Retirement Benefit Pension Fund** 



Partner will also earn points equivalent to following trail commission for one year on fresh mobilization of business in 2020-2021 under various open ended Debt schemes.



UTI Money Market Fund UTI Banking & PSU Debt Fund UTI Corporate Bond Fund UTI Treasury Advantage Fund\*



UTI Gilt Fund UTI Ultra Short Term Fund UTI Short Term Income Fund\*



UTI Floater Fund UTI Credit Risk Fund UTI Medium Term Fund

\*With effect from 4th May 2020.

UTI AMC may change the scale of reward points, periodicity etc. in case of change in regulations/expense ratio and any other factors which have an impact on such reward & recognition program.

Sales under New Schemes (NFOs) launched during 2020-2021, if any, will be considered for UTI Summit as informed by UTI

### AMC from time to time.

# ELIGIBILITY CRITERIA FOR VARIOUS CLUB MEMBERSHIPS & UTILIZATION OF REWARD POINTS



	Only Rewards	2 nights & 3 days	3 nights & 4 days		
	Condition 1:	Condition 1:	Condition 1:	Condition 1:	
	250 Points	3000 Points	6000 Points	12000 Points	
	(Out of which	(Out of which	(Out of which	(Out of which	
	at least 125 points from	at least 1500 points from	at least 3000 points from	at least 6000 points from	
	F.Y. 20-21 Sales)	F.Y. 20-21 Sales)	F.Y. 20-21 Sales)	F.Y. 20-21 Sales)	
Eligibility Criteria	Condition 2:	Condition 2:	Condition 2:	Condition 2:	
Unterna	Net Sales* >= ₹0.20 Cr	Net Sales* >= ₹2 Cr	Net Sales* >= ₹4 Cr	Net Sales* >= ₹6 Cr	
		ts oprod on fro	sh salos of 20 -	21 (YY)	
	All points earned on fresh sales of 20 - 21 (XX)				
	Max.	Max.	Max.		
Utilization	250 Points	3000 Points	6000 Points	All Points	
of Reward	on Retained AAUM (YY)	on Retained AAUM (YY)	on Retained AAUM (YY)	on Retained AAUM (YY)	
Points Earned in 2020-2021					



### \*Select Equity, Hybrid & Solution schemes excluding Index and Arbitrage Fund.



# **Terms & Conditions**

ARN holder need to meet **both the above-mentioned conditions** to become eligible for any Club memberships / Rewards.

Reward points earned on retained AAUM (YY) over and above the maximum eligible reward points for utilization as mentioned on the above table will be forfeited whereas current year sales points (XX) with respect to non-qualifier ARN holder's, if any, will be carried forward to next year.

At the end of the financial year, UTI AMC will announce the reward points earned and eligible for utilization by ARN holder under R&R Program and also announce the achievers of various club memberships based on milestone base entitlements predetermined at the beginning of the financial year.

ARN holder should possess at least 250 reward points and thereafter in multiples of 250 points for utilization subject to fulfilment of other conditions as mentioned at previous page.

Reward points and business achievement under multiple ARN Codes within the Family ARNs will be clubbed for the purpose of club membership and other benefits of Summit program.

Point earned at the end of the financial year if reaches the threshold of any club membership would automatically be redeemed to the extent of points required for the club membership. Balance points in multiples of 250, if any, will continue to remain in the credit of the ARN holder's Summit account and will be eligible for redemption.

Reward points earned under the Summit 2020-2021 are neither transferable nor assignable.

UTI AMC will open a window to the UTI Summit members to opt for their choice of the rewards based on their eligibility.

After the closure of the redemption window for Summit 2020-2021, UTI AMC will arrange the Various Club conventions through a third-Party vendor. All Club members need to make their own arrangements to reach nearest Airport (hub) from where the flight is available for the venue of convention.

All benefits including Gift items / Gift vouchers etc. provided under UTI Summit 2020-2021 against redemption of reward points shall be all inclusive (i.e. on gross basis) subject to deduction of all prevalent taxes (including deduction of tax at source under the income Tax Act 1961 and Rules made thereunder), levies, duties, cess etc. and shall also be subject to payment of GST and Swachh Bharat Cess to be borne by recipient.



Any tax liability including Income Tax, if any, arising upon receiving privileges of the program shall be entirely upon the ARN holders.

As per statute, liability to pay GST on distribution commission / reward under this program is on service provider i.e. ARN holders. Distribution commission / reward under this program payable by UTI AMC to ARN holder is inclusive of GST and ARN Holder is required to pay GST on the same.

UTI AMC reserves the right to disallow distribution of rewards/benefits to ARN holders under UTI Summit 2020-2021 for certain reasons including pending recovery of claw back amount or if the distributor is found to have been engaged in mis-selling of MF products / violation of any SEBI rules and regulations and AMFI guidelines and norms including code of conduct for intermediaries.

The objective of the UTI Summit is to reward genuine investments canvassed by ARN holders. Any misuse of the rewards should be discouraged and benefits of such ARN holders, if any, found involved in any malpractice will be withheld.

In accordance with the clause 4(d) of SEBI Circular No. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, the distributors should disclose all the commission (in the form of trail commission or any other mode) payable to them for the different competing schemes of various mutual funds from amongst which the scheme is being recommended to the investor. Please ensure compliance.

The benefits provided under UTI Summit 2020-2021 will be purely construed as privileges and should nowhere be considered as default benefits or indication / or guarantee of benefits in future.

UTI AMC reserves the rights to modify, withdraw or suspend the benefits and privileges given, without any prior notice. UTI AMC reserves the right to withdraw, suspend or modify this Reward & Recognition program (UTI Summit 2020-2021) at any time and the decision of the UTI AMC will be binding on all ARN holders in case of any doubts / interpretation about eligibility criteria etc.

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# FREQUENTLY **ASKED QUESTIONS**

#### Are all IFAs / Distributors eligible to participate in UTI Summit? 1.

All IFAs / Distributors empaneled with UTI AMC under Retail Channel who are KYD Compliant and have a valid ARN, EUIN are eligible to register and participate in UTI Summit. Only some ARN Holders having National / Regional Presence / Multiple offices are excluded from this program as decided by UTI AMC from time to time.

#### Is it compulsory to register for UTI Summit? 2.

ARN holders who are already registered on the UTI Summit platform are not required to register again. However ARN holders who have not registered earlier need to complete the online registration formalities through a dedicated webpage - https://utisummit.utimf.com

#### What is the eligibility period for rewards and benefits under UTI Summit? 3.

All business mobilized during April 1, 2020 to March 31, 2021 and fund credited to UTI AMC Scheme account is eligible.

#### How is the eligibility for UTI Summit calculated? 4.

By means of points earned on business mobilized during the eligibility period and also on retained AAUM. Refer to the eligibility table for details.

#### What is the Value of Points? 5.

The value of one point is ₹10.

#### How do I earn the points? 6.

ARN holders will earn reward points in two form such as:

**Current Year sales:** Partner will earn points equivalent to @X trail commission for one year on fresh mobilization of business in 2020-21 under select Equity, Hybrid, Solution and Debt schemes.

Loyalty Bonus: ARN holder will earn points equivalent to @Y trail commission per annum on retained AAUM under select Equity, Hybrid and Solution oriented schemes.

Please refer to page no.5 to understand the forms in which ARN Holders can earn reward points.





#### Is there any reduction of points on account of redemption? 7.

No, since points are credit on trail basis, there is no reduction of points once it is credited to ARN Holder's Summit Account. There will be no accrual of reward points, if the investment is redeemed.

#### 8. Do all the points in my account qualify for rewards?

Yes. You can redeem against rewards for all redeemable reward points in multiples of 250 in your account except points for various Club membership at different levels.

#### **Do I need to have minimum number of points to qualify for rewards?** 9.

Yes. You need a minimum of 250 points, out of which 125 points should be earned from current year (2020-21) sales. In addition to that the ARN holder needs to maintain ₹20 Lakh Net Sales under select Equity, Hybrid and Solution Oriented Schemes to qualify for rewards. Your rewards get more attractive on every additional 250 points you earn (Multiple of 250).

### 10. Who is eligible for Club Convention?

Any member who earns at least 3000 points & out of which 1500 points should be earned from current year 2020-2021 sales. In addition to that the ARN holder needs to maintain ₹2 Cr Net Sales under select Equity, Hybrid and Solution Oriented Schemes to qualify for Club Convention. Please refer to the table for details.

## 11. Is there a limit to the number of members who can qualify for Club **Convention?**

No. There is no limit on qualifying numbers. Anyone who meets the criteria mentioned earlier in this booklet automatically qualifies for Club benefits.

12. Can I opt out of Club Convention?

Yes. You can opt for monetized value of Club membership points.

Are points deducted for attending Club Convention? 13.

Yes. Following points are redeemed for attending Club Convention: 3,000 points for UTI Regional Club, 6,000 for UTI Star Club and 12,000 points for UTI Chairman's Club.





What if I have points left over and above the points required towards Club 14. **Convention?** 

You can redeem your balance points subject to minimum of 250 points & thereafter in multiplies of 250 points for any rewards from the rewards catalogue.

15. When can I redeem my points for rewards?

You can redeem your points for rewards at the end of the UTI Summit Program 2020-2021 & need to exercise the option by the due date which will be communicated by AMC at a later date.

### 16. Can I carry over my points?

No. You cannot carry over the points to the next financial year. All un-used points will automatically expire on the closure of redemption window by UTI AMC.

However, current year sales points with respect to non-qualifier ARN holder's, if any, will be carried forward to next year.

## 17. If I qualify for Chairman's Club or Star Club, can I take my spouse or family members or business partner for Club Convention?

Yes. You have the option, but you will have to redeem specific points to exercise the option. You can take along your spouse & maximum of two dependent children by redeeming 12,000X4 =48,000 points. Out of the 48,000 points at least 6,000 X4 = 24,000 points should earn from current year i.e. 2020-2021 sales & ARN Holder needs to maintain ₹6 Cr X4 =₹24 Cr Net Sales under select Equity, Hybrid and Solution Oriented Scheme. Also, you can take along a Business partner by fulfilling the above conditions.

For a Star Club member, the redemption points will be 6,000 per individual and 3,000 points should be earned from 2020-2021 sales per member. In addition to above ARN Holder needs to maintain ₹4 Cr Net Sales per attendees under select Equity, Hybrid and Solution Oriented Scheme.

You can also choose not to exercise the option & instead opt to redeem the additional (over and above club membership) points minimum 250 & thereafter in multiples of 250 for rewards.

## 18. Whether both the partners of a Partnership distribution firm can attend the **Chairman's Club or Star Club Convention?**

Both of the business partners have the option to attend the Chairman's Club Convention or Star Club Convention subject to having the required number of points for 2 persons and meet other eligibility criteria as mentioned in point no.17.





#### How will I keep track of my points? 19.

You will receive a point's update on regular basis (monthly). You can also track your points through our dedicated webpage on https://utisummit.utimf.com and through the UTI Buddy Mobile App.

#### Am I eligible to earn Summit Loyalty bonus? 20.

Yes, ARN holder will earn points equivalent to @5bps trail commission on retained AAUM per annum under select Equity, Hybrid and Solution Oriented schemes. Business mobilized on or before 31st March, 2020 and where perpetual trail commission are getting accrued, will qualify for loyalty bonus point.

#### Will the Loyalty Bonus points be considered to qualify for Club Membership? 21.

Yes, Loyalty Bonus will be considered to qualify for Club Memberships. However, there is a cap of utilization of Loyalty Bonus points in every level of Club Membership/Rewards except Chairman's Club. For details please refer page no.8 of eligibility criteria and utilization of reward points.

## 22. When will the rewards catalogue be communicated?

You will receive a communication to this effect on our dedicated webpage www.utisummit.utimf.com after the closure of the program i.e. 31<sup>st</sup> March, 2021.

#### 23. How do I exercise my option for rewards?

You will be able to exercise your option online through our dedicated webpage on https://utisummit.utimf.com

## 24. Can I transfer my points to another ARN holder?

No. Points earned by you cannot be transferred to anyone.

#### If I need any clarification, whom should I address it to? 25.

You can contact your Relationship Manager or Chief Manager. Or you can contact UTI Helpdesk over phone at 0120-4174330 anytime between 10.30 am to 6 pm, Monday to Friday, excluding public holidays. You can also submit your query in the Query section at https://utisummit.utimf.com



# **Disclaimer for e-Voucher Utilization**

ARN Holders are required to read, understand, agree with and abide by the Terms and Conditions before use of e-vouchers of all selected brands.

ARN holders need to utilize selected e-voucher within validity period printed on the e-Voucher and will not hold UTI Asset Management Company Limited, UTI Trustee Company Private Limited and UTI Mutual Fund (hereinafter together referred to as UTI AMC) responsible if they fail to utilise the e-vouchers within the stipulated time. Non utilization of e-voucher by ARN holder within validity period shall not entitle them in any case to claim any money in lieu of the e-voucher or any other relief by whatever name it is called from UTI AMC at all.

ARN holder should not share the security code for redemption of e-voucher with any person in any circumstances at all. UTI AMC shall not be liable and responsible for misuse of e-voucher due to sharing of code by any ARN holder or if the code is lost due to ARN holder's error or mistake by whatever name it is called.

ARN holder agrees that they themselves will download e-voucher to be used by themselves only.

ARN holders understand, know & agree that UTI AMC reserves the right to change and modify wholly or partially the Terms & Conditions at any time without any prior notice.

ARN holders understand, know & agree that in addition to these Terms & Conditions the terms & conditions of the respective Vendors shall also be applicable.

ARN holders understand, know & agree that they cannot transfer the e-voucher to another person and that they themselves cannot use e-voucher allotted to another person.

ARN holders understand, know & agree that the e-voucher cannot be exchanged for cash/cheques/credit notes or be cancelled or refunded.

ARN holders understand, know & agree that UTI AMC shall not be responsible if the e-voucher codes are stolen, once it has been downloaded.

ARN holders understand, know & agree that they shall not claim compensation or refund for any loss arising out of or related to unutilized e-voucher.

ARN holders understand, know & agree to indemnify and keep indemnified UTI AMC at all times against all claims, losses, costs, misuse, fraud etc. arising out of e-voucher or incurred or suffered by UTI AMC due to its non-use, misuse, expiry of validity period, fraud etc. by whatever name it is called.

ARN holders understand, know & agree that UTI AMC's computation of the e-voucher shall be final, conclusive and binding and is not liable to be disputed by them at all in any circumstances.

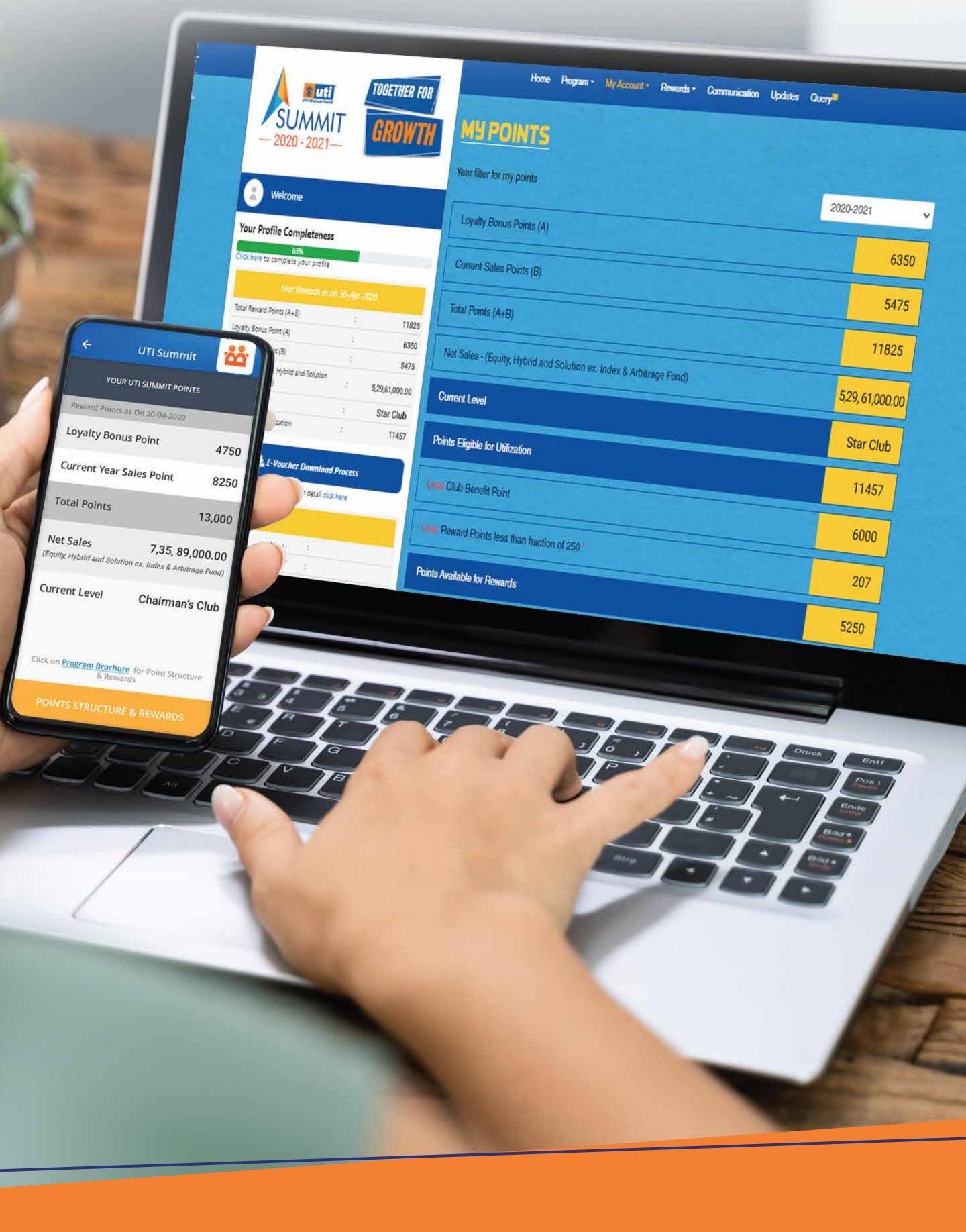
ARN holders understand, know & agree that in case of any dispute arising out of the said e-voucher, the same shall be subject to exclusive jurisdiction of Mumbai Courts alone.

ARN holders should notify to UFC in writing about the receipt of voucher after downloading.

# DISCLAIMER









Communication for AMFI/NISM certified UTI Financial Advisors and Mutual Fund Distributors.



You can contact your **Relationship Manager or Chief Manager**. Or you can contact **UTI Helpdesk over phone at 0120-4174330** anytime between 10.30 am to 6 pm, Monday to Friday, excluding public holidays. For any queries please login to <u>https://utisummit.utimf.com</u>

### Mutual Fund investments are subject to market risks, read all scheme related documents carefully.