

# Centrum Finverse Limited

## Standard Operating Procedure (SOP) for Handling Incapacitated Investors, Investors with Special Needs, Sick, or Old Investors

### 1. Objective

This Standard Operating Procedure (SOP) outlines the process to be followed by Centrum Finverse Limited in handling requests and transactions for incapacitated investors, investors with special needs, sick, or old investors, in compliance with SEBI Circular SEBI/HO/OIAE/OIAE\_IAD-3/P/ON/2025/01650 dated January 10, 2025. The SOP is aligned with the common guidelines issued by Depositories and AMFI, ensuring uniformity, investor protection, and operational efficiency.

### 2. Scope

This SOP applies to all demat account holders and mutual fund folio holders (single or joint) maintained with Centrum Finverse Limited where the investor is incapacitated, has special needs, is sick, or is an elderly investor requiring assistance.

### 3. Definitions

- Incapacitated Investor: An investor who is physically unable to sign due to illness, injury, or disability but retains the capacity to contract.
- Special Needs Investor: An investor requiring additional support due to a permanent or temporary disability.
- Old Investor: An elderly investor requiring assistance due to age-related factors.
- Nominee: A person designated by the investor to receive/transact on their behalf under specified conditions.

### 4. Procedure

#### 4.1 Intimation and Initial Verification

- Upon receipt of intimation from the investor, nominee, or legal representative regarding the investor's incapacitation or special needs, a responsible officer of Centrum Finverse Limited shall be assigned to the case.
- The request must be accompanied by a valid medical certificate indicating the reason for incapacity and its tenure.

#### 4.2 In-Person Verification

- The assigned officer shall visit the investor in person to verify their identity and ascertain their capacity to contract.
- For investors who can contract, obtain a thumb impression, toe impression, or identifiable mark on the written transaction request in the presence of an independent witness.
- Record the officer's name, signature, and a remark stating: "Thumb impression/toe impression/mark affixed in my presence."

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## 4.3 Nominee Empowerment

- Investors may empower any one of their nominees (excluding minors) to operate their account/folio in case of incapacitation.
- The investor shall specify either the percentage or absolute value of assets that can be encashed by such nominee.
- This mandate may be changed any number of times without restriction.

## 4.4 Transaction Restrictions

- Any encashment by an empowered nominee shall be credited only to the bank account linked to the investor's account/folio.
- The nominee shall not be permitted to request changes in the registered bank account, email address, mobile number, or other core KYC details.

## 4.5 Documentation for Transmission to Nominee

For transmission of assets to the registered nominee(s), only the following documents are required:

- Self-attested copy of Death Certificate of the deceased investor.
- Completion, updating, or reaffirmation of the KYC of the nominee(s).
- Due discharge from creditors if there are subsisting credit facilities secured by a pledge.
- No affidavits, indemnities, undertakings, attestations, or notarizations shall be sought from the nominee(s).

## 4.6 Transfer from Nominee to Legal Heir(s)

- Centrum Finverse Limited shall facilitate the transfer of assets from nominee(s) to legal heir(s) upon request from either party.
- Nominee(s) shall provide a declaration that they hold the assets in trust for the legal heir(s) and will cooperate in effecting the transfer.

## 5. Record Keeping

All related records, including medical certificates, transaction requests, officer verification notes, and acknowledgements, shall be maintained for a period of eight years from the date of transmission or closure of the account/folio.

## 6. Review and Updates

This SOP shall be reviewed annually or as and when SEBI, Depositories, or AMFI issue revised guidelines. Updated SOP versions shall be published on the Centrum Finverse Limited website.