

SEBI REVISES NOMINATION NORMS

SEBI has revised nomination norms for mutual fund or demat account holders to enhance transparency & minimize unclaimed assets in securities market.

Single-holding investors can authorize one nominee (excluding minors) to operate their accounts if they are physically incapacitated but still mentally capable of contracting.

WHAT ARE NOMINEES ALLOWED?

- Nominee can operate Mutual funds/Demat account.
- No change to bank account, phone or email allowed.
- Redemption only to the bank account linked to the account/folio of the investor.

AMC official shall visit the incapacitated person to take permission & collect thumb/toe impression.



- **Investors can nominate up to 10 nominees per account or folio with an option to specify percentage allocations for each, up from the earlier limit of 3.**
- **Inclusion of digital and physical channels for submitting or updating nominations.**
- **These new norms will come into effect from March 1, 2025.**