



SWAN INVEST

ALL YOU
NEED TO
KNOW ABOUT
SIPs



1. What is a SIP?

A Systematic Investment Plan (SIP) is a way to invest small amounts of your money at regular intervals to help you build your corpus and achieve your dreams. Investing in a Mutual Fund (MF) through a SIP is a smart move. It works by auto-debiting a pre-decided amount from your bank account at the specified intervals.

2. How does SIP work?

SIP mutual funds help you create wealth. The decided-upon amount is automatically deducted from your bank account at a predetermined interval - monthly, quarterly, or even annually. Every time the amount is debited, it is invested in your chosen mutual fund.

In exchange for your money, you are allotted a set number of units. For instance, let's assume the Net Asset Value (NAV) of your mutual fund is Rs 20 right now. If you invest Rs 1,000 in this fund, 50 units of the scheme will be allotted to you.

As the NAV of the mutual fund increases, so will the value of your investment. If the NAV becomes Rs 30, then the 50 units bought at Rs 1000 will now be worth Rs 1,500.

3. Why should you consider investing in a SIP?

It disciplines you into investing regularly. It's largely automated, making it very convenient.

Rupee cost averaging helps you beat market fluctuations and secures your investment from market volatility. By investing early and staying invested for a long time, you can benefit from the power of compounding by reinvesting your profits. Investing in mutual funds through SIP allows you to own small quantities of various stocks with a smaller investment.



4. How can someone with a fluctuating income invest through SIPs?

It depends on how fluctuating your income is. If the fluctuation is high - for instance, in one month you may make Rs 1 lakh and in the next three months you don't make anything - you should invest in a liquid or an ultra-short-duration fund and give a standing instruction to move that money over a period of time, say three to six months, into equity funds.

If your fluctuating income has a minimum base, make lump-sum investments every month. Be disciplined about them. Whenever you have a surplus, invest it. In effect, this would be like an SIP.

5. How are SIPs taxed?

SIPs are taxed in a FIFO (first in first out) fashion. This means that if you redeem part of your investment made through SIPs, the earliest SIPs are redeemed first and the later SIPs are redeemed later. For instance, if you made 12 monthly SIP instalments during a year and then you redeem part of your investment, your initial SIPs (first, second and so forth) are redeemed first.

This means that in order to qualify for long-term capital gains, each of your SIP in the invested corpus must complete at least one year. For equities, long-term gains (those made over one year) over Rs 1 lakh are taxed at 10 per cent and short-term gains are taxed at 15 per cent.

6. Is it fine to step-up SIP contributions for a limited period?

The whole idea of SIPs is that you should be systematic with your investments. When you step up your SIPs for a limited period, this is not being systematic. You may actually end up investing more at a market high. If you have some extra money to invest, just spread it over a period of time. For instance, if you have received an annual bonus, spread it over six months. If you have got a sizeable amount on selling an asset, spread it over the next three years. How you deploy your windfall is determined by two factors: how crucial it is and how large the amount is.

7. Is it fine to continue an SIP in a small-cap fund when the stock market is at its peak?

Always invest through SIPs in small-cap funds. Never invest a lump sum. Small-cap funds are more volatile. But don't stop your SIPs and wait for correction. It is very difficult to catch the bottom and the peak. Even if you get lucky with the correction, it will be extremely difficult for you to get in again. So, continue with your SIPs. They will help you average out your buying price and will improve your returns over time.

8. How come the equity funds I own have delivered meagre returns via SIPs in the last 5 and 10 years?

Poor SIP returns over 5 and 10 years are a sure sign that the equity funds you own are underperformers. While SIPs are a good tool to protect your portfolio against adverse market moves, SIPs cannot help you if you have selected poor funds.

Now, the difference between top-rated funds and the bottom ones is easy to point out with the benefit of hindsight. Hardly anyone could have predicted exactly 10 years ago which set of funds would end up at the top of the rankings and which would scrape the bottom. But by regularly tracking your equity funds and replacing the ones which chronically underperform their benchmarks and category, you would be able to effect mid-way corrections in your portfolio

9. My advisor tells me never to stop an SIP. Is that right?

SIPs can and should be stopped in three circumstances. One, you realise that you have chosen a wrong asset class or a wrong fund (for instance, a large-cap fund when you wanted the growth of a mid-cap fund) for your portfolio. Two, a fund that you are investing in is a chronic underperformer (versus its benchmark or category). Finally, stop your SIPs in an equity fund as you get closer to your financial goal. Many investors lose their motivation when the markets enter a bear phase. It is to discourage such self-defeating behaviour that advisors ask you to continue with your SIPs through ups and downs of the market.

10. I am a first-time investor and want to invest through SIPs. How do I go about doing so? Can I do SIPs online?

You can invest online directly through the website of the mutual fund company. As a new investor, there is a one-time documentation, called KYC (know your customer), which you will need to complete. If you have an Aadhaar card and online-banking facility, then you can start investing in mutual funds with e-KYC, wherein you can invest up to Rs 50,000 per annum per fund house.

The other way is to contact a mutual fund agent and invest in the regular plans of mutual funds. The agent will help you with the entire procedure and this is convenient for a beginner.

11. Is it possible to start an online SIP with auto debits from my bank account?

Yes, many fund companies provide this feature. In order to set up an auto-debit facility, go to the website of the fund house, choose the fund and provide the required details such as the amount and period of SIP. Keep your PAN handy. You will get a URN number from the fund company. Now log into your bank account and enter the number there. Some fund houses may have another method to set up a standing instruction. In this, a small amount (for instance, Rs 1) is credited to or debited from your account.

In the future, if you wish to discontinue your SIP, just login to the fund company's website and exercise the option. You can also exercise this option through your bank, online or offline.



12. When I invested in SIPs, I was told they would protect against falling markets. But how is it that I am sitting on losses?

An SIP does not protect you against equity-market losses. All it does is that it makes sure that your investments in equity funds are well spread out over a period of time so that you don't catch a market peak. Now, SIP investments, too, will make losses if the market declines steadily after you begin your investments. But because SIPs help you invest in smaller instalments and spread them out over time, you get to average your investments at lower levels in the hope that when stock prices bounce back, those cheaper investments will pay off. If you take stock of your SIP returns over just one market phase, particularly a bear phase, the investment may show a loss.

13. I invested in some top-rated funds and their SIP returns are lower than lump-sum returns. Why is that so?

SIP investing is designed to max out your returns when you get off the starting block at a market high, keep investing through a decline and then see the markets recovering to scale new highs. It doesn't work well when the markets don't stick to this script.

There are two types of market scenarios where an SIP investment will earn lower returns than a lump-sum investment. One is a steadily rising market. The other scenario is when markets behave like a bell curve: they rise first and then tank.



14. What if I choose a different date or split the SIP into weekly instalments instead of monthly ones? Will my SIPs do better?

There is no ideal date for an SIP. Changing your SIP dates would only work if the markets had a clear pattern that played out like clockwork every month. But we all know that market moves are a complete random walk. Splitting your SIPs into weekly instalments and trickling them into the fund in smaller doses doesn't have a big pay-off. Your intention in taking the SIP route is to avoid worrying about timing. So pick any date and just stick to it.

15. Is a bear market the right phase to start an SIP in equity funds for the long term?

It is always the right time to start an SIP in equity mutual funds. Buying stocks when the market is low and selling them when the market goes up may sound like a great idea, but it is almost impossible to do so - at least on a regular basis. That is why investors shouldn't concern themselves with market movements beyond a point. They should start and go on with their investments irrespective of the market conditions.

16. What is NAV and how it is calculated?

NAV is the net asset value of the fund. Basically it reflects what the unit held by an investor is worth at current market prices.

17. Is it beneficial only for small investors?

Not necessarily. Even for the cash-rich, SIPs reduces the chance of investing at the wrong time and losing their sleep over a wrong investment decision. However, the true benefit of an SIP is derived by investing at lower levels.

18. Do I have to check the markets regularly?

Through disciplined, regular investments you can stop worrying about when and how much to invest. SIP eliminates the need to actively track the markets. Though, it doesn't mean to completely ignore the market.

19. What is an Entry Load?

Entry load is the amount charged when a person purchases fund. This amount is deducted from the initial investment. For example, if Rs 100 is invested in a fund having an entry load of 2.5 %, then Rs 2.50 is deducted from Rs 100 and Rs 97.50 will be invested in the fund.

20. What is an Exit Load?

Exit load is the amount which is charged at the time of redemption from a fund. For example, if the invested amount of Rs 100 has grown to Rs 120 and the fund has an exit load of 2 %, then Rs 2.40 (2 per cent of 120) will be deducted at the time of redemption. Hence, the amount redeemed would be Rs 117.60.

21. Is there any entry or exit loads on SIP investments?

No, usually there are no entry or exit loads on SIP investments. An exit load may be charged if you stop the SIP before its maturity. Let's say you have a one-year SIP but you discontinue after five months, then an exit load will be levied. These conditions will vary between mutual funds.



22. What is 'rupee cost averaging'?

When you invest the amount in a fund at regular intervals over time, you buy more units when the price is lower. Thus, you would reduce your average cost per share (or per unit) over time. This strategy is called 'rupee cost averaging'.



23. SIP-For Short Term Or Long Term?

Theoretically doing a Mutual fund SIP for long term will work for investors. But for practical reasons you need to commit a Mutual Fund SIP for short term. That is you need to break that long term into many 6 months or 1 year periods and commit your SIP for first 6 month or 1 year. And then you may renew it at the same amount or lesser or more depending on your requirements at that time.

For e.g. At the beginning of a career a person will be able to invest a small sum of amount. As he progresses in his career, he or she may increase his contribution. Similarly, when someone needs to spend more on kid's higher education, daughter's wedding, buying a house or meeting a major financial commitment, it is difficult for him to continue with the same amount. So whenever you renew at the end of 6 month or 1 year, you can look at your cash flow position and based on that you can renew for the increased amount or the same amount or the reduced amount.

24. For how long should I invest in SIP Mutual Funds?

In case of SIP, basically no fees are charged, but if you sell your units in a year time you pay an exit load. Hence it pays to invest in a longer run. To get the benefit of an SIP, think of at least a three-year time frame when you won't touch your money.

25. What is the minimum investment for SIP?

If you invest via an SIP in mutual fund, each fund has its own minimum amount. Some may keep it at least Rs 500 per month; others may keep it as Rs 1,000.

26. How often does one have to invest?

It would depend on the fund. Some insist the SIP must be done every month. Others give you the option of investing once in three months or once in six months.

27. How will an SIP help?

You may buy the units of a fund, when the NAV is really high. For instance, let's say you bought the units of a fund when the market was at its peak, leading to a high NAV. If the market dips after that, the value of your investments falls and you may have to wait for a long while to make a return on your investment. Thus, if you invest via a SIP, you do not make the mistake of buying all the units when the market is at its peak. Since you are buying small amounts constantly, you will end up buying some units at a high price and some units at lower price. Over time, your odds of making a profit are much higher when compared to a one-time investment.





28. Must I state for how long I want the SIP?

Yes. You will have to state whether you want it for a year or two years, etc. If, during the course of this period, you realize you cannot continue with the SIP, you have to inform the fund 15 days prior to the payout. The SIP will be discontinued. You can continue to keep your money with the fund and withdraw it when you want.

29. SIP vs lump sum investments in Mutual Funds, why SIP scores high?

SIP and lump sum are the two different strategies of investment. There are many factors that play a big role in this decision. Your current age, the purpose of investing, type of mutual fund selected, availability of funds and market condition are the few factors that need to be considered. However, SIP has a niche over lump sum investment because in this form of investment the risk factor spreads over a period of time and the investor gets an average and consistent return.

30. SIPs in mutual fund should be invested for 5-10 years – How far this is true?

SIP is a systematic investment which helps to grow your wealth in a long-term. The power of compounding of interest comes into play where you start earning good returns if you remain invested for a long time. The risk of up-downs of the market also spreads out over a long period of time.

31. How can I invest in SIP mutual funds offline?

To invest in SIP mutual funds offline, you need to search a mutual fund advisor or broker in your locality. The broker will guide you through the entire procedure and formalities regarding the mutual funds. However, it is difficult to track the investments if these are in offline mode. We advice you to invest online even if such funds are recommended by your broker or mutual fund advisor.

32. How can I invest online in mutual funds SIPs through intermediary portals?

There are certain independent web portals that provide the services to mutual fund investors to transact online at no extra cost. Most of the banks have a tie-up with them to facilitate easy transfer of funds at the time of investing. You need to create an online account with them after which you can have access to the entire mutual fund platform. These portals offer several benefits like tracking tools, analysis tools, zero-cost advantage etc. which helps to build a good portfolio. These intermediary portals include, ICICIDirect, FundsIndia, Scripbox, Groww.in, Upwardly etc.,



33. Can I invest through mutual fund specific portals like Scripbox, Upwardly, Groww.in, if yes, what benefits I would get it?

Scripbox, Fundsindia, Upwardly are all mutual fund platforms where one can invest in mutual fund schemes with zero transaction fees. These websites even recommend a portfolio which would help you to achieve your financial goal. One can invest in their own funds. Some portals are offering investing in direct plan of mutual funds with some transaction fees.

34. When should I stop my SIP?

SIP should be stopped only in three circumstances. Firstly, if you realize that you have invested in a wrong type of fund that would not help you in achieving your financial goal, secondly if the fund you are investing in is a chronic underperformer (as compared to its benchmark) and finally if you get closer to your financial goal, you can stop SIP.

35. Which SIP date is best for investment in a month?

You might be thinking which is the best date for SIP Mutual Funds to invest. We did this analysis few months back by taking few funds and for entire month with various dates. We found that there is no good date for investing in mutual funds through SIP. One may choose a date closer to his salary day so that he may never run short of funds in the account. Still, if you wish to choose a date, let your SIP hit your account between the 1st to 10th of the month.

36. Should I start my SIP in mutual funds in bull phase or bear phase and why?

The idea of investing in SIP is to avoid the timing of the market. It can be started at any given phase of the market. The purpose of SIP is to avoid timings in the markets and start investing regularly with a purpose.

37. I want to invest in small cap or midcap only, is there any harm in doing this?

If you wish to invest in small-cap or mid-cap, invest via SIP only because small cap and mid cap are extremely volatile. If the market falls, the risk is spread through a long stretch of time and continuing with SIP will average out the buying prices.

38. I opted for 10 years SIP, but want to cancel in 6 months, can I do it?

Yes, you can stop or cancel your SIP before the pre-determined tenure. To cancel the SIP, just download the SIP cancellation form from the company's website or obtain it from your broker or cancel it from your online login. You need to fill the details and submit it to Registrar of fund/distributor/agent/ mutual fund house. After submitting the application, the request is processed in about 20 to 30 days to stop SIP.

39. Can I stop SIP after a few years, but would continue to hold these mutual fund units?

Yes you can. You need to cancel the SIP as indicated above as and when you want to do it. Units accumulated till such time would continue to grow if you stay invested for long term.



40. I would track stock market daily, should I opt for direct stocks or SIP Mutual Funds?

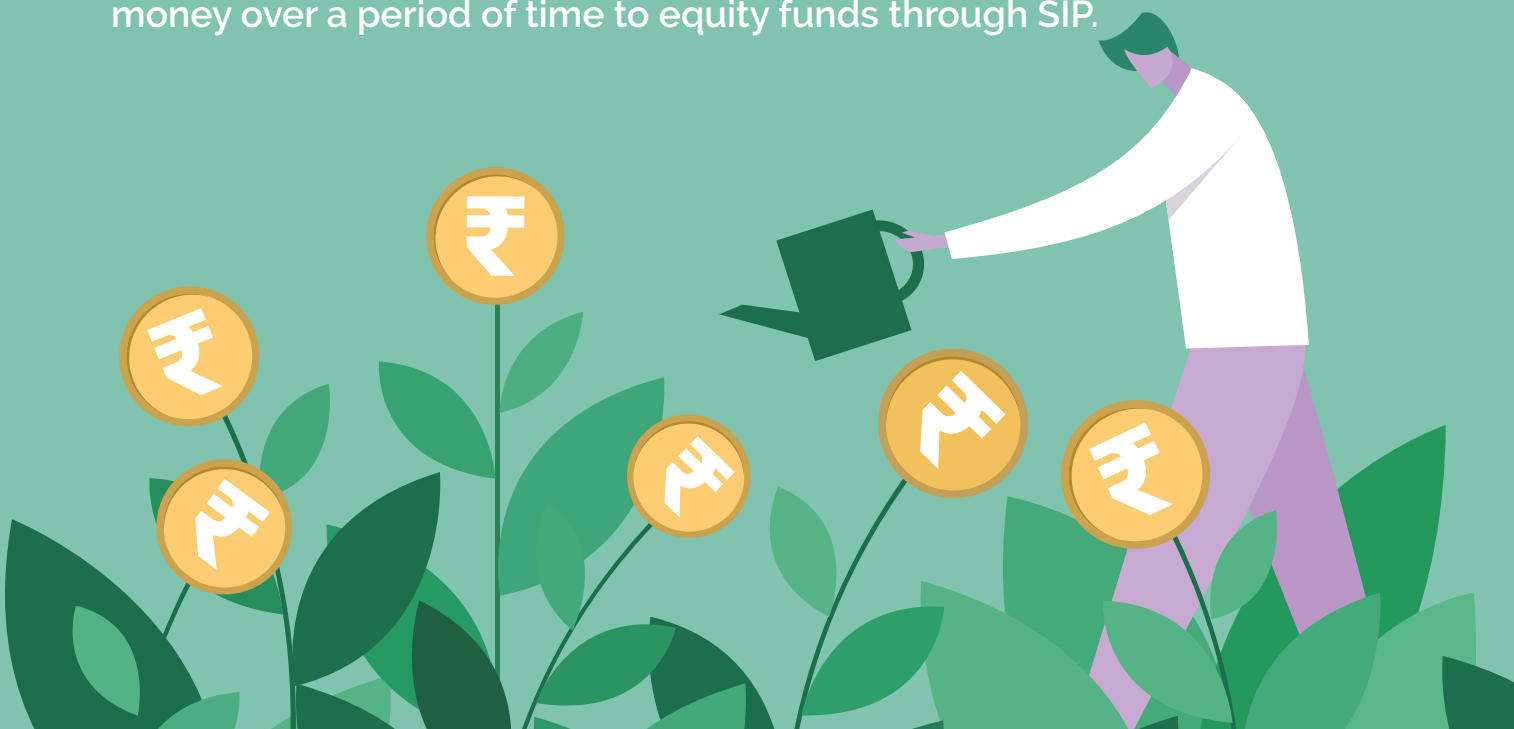
AMCs always invest in a diversified portfolio in the stock market depending upon the nature of the fund, but it never relies on one industry or stock. If an individual invests in the market, they are highly exposed to the volatility of the market and individual stocks whereas AMCs never put all his eggs in a single basket. If you can do good analysis of stocks and want to pick-up 5-10 good quality stocks, you can always do that. However, if you want someone else to do this, you can invest in SIPs of mutual funds.

41. Can a minor start SIP in Mutual Fund?

Yes, minors can invest in mutual funds as there is no age specified to invest in mutual fund. With a parent or a legal guardian selected as guardian, a minor can create a portfolio, be the first sole holder and invest in it.

42. My income is fluctuating as I am a sales person, how can I plan my SIP in mutual funds?

If your income is fluctuating, it is difficult to determine a fixed amount of investment at regular interval. If you have fluctuating income with some minimum wage, make that base as your minimum investment. If the fluctuation is quite high like you earn Rs 1,00,000 in a month and for next 3 months, you are barred of money, then you should invest in a liquid or an ultra-short duration fund with instructions to move that money over a period of time to equity funds through SIP.



43. “Kya mutual funds sahi hai”?

SIPs have emerged as a powerful tool for investment in the past few years. It makes the investment and wealth creation so systematic that stayed invested meticulously and wisely, one is ought to accomplish his financial goals in the long run. The AMCs present a wide range of schemes with a different combination of type of investments so that investor can choose his fund according to his suitability, financial goals, and risk appetite. Yes Mutual Funds sahi hai, provided you do enough research and invest in good mutual fund schemes based on your risk appetite and tenure and stay invested for long term.



**MUTUAL FUNDS
SAHI HAI**

44. What is meant by Minimum and Maximum Period?

Minimum Period' is the period below which a Mutual Fund SIP request cannot be placed ie. You need to place a Mutual Fund SIP request for a period equal to or greater than the minimum period. The Order placement page displays the Minimum period and the Maximum period at the time of placing the SIP request.

45. What happens if I miss a SIP?

The short answer is nothing. Many investors tend to think that if a SIP is missed for any reason, the SIP account will be de-activated or they will have a bad CIBIL score for missing a SIP in mutual funds. Even if you miss a SIP due to insufficient balance in your bank account, it will neither have any impact on your CIBIL score nor on your SIP. You can just miss the SIP and it will be all ok when the time for next SIP comes, your SIP will continue as normal.

It also means that if you want to be starting SIP, you don't need to think too much about future payments. You can just SIP for some months and if there is some financial crisis for you, you are fine missing few SIP's and then continue once you have the needed funds

46. SIP Investment through Brokers is costly?

No. If your broker does not charge for investing in mutual funds then SIP and lumpsum investment both should be free to invest. If your broker charges money for mutual fund investment like ICICIDirect does, both SIP and lumpsum investment will cost you money. Better to switch to brokers where it's free to invest in mutual funds like ShareKhan or ZeroDha.

Another alternative is not to use your brokers to invest in mutual funds but to sign up with FundsIndia. They don't charge anything for investing in mutual funds and provide pretty good options in an online account to invest in most of the mutual funds.

47. How to extend SIP duration?

At the end of your SIP completion, AMC's sends renewal form, which can be filled up and send it back, to extend your SIP investment. If you don't want to be waiting for the completion of your SIP then you can just fill the SIP form with your existing folio number, and the new time period and send the form to extend the SIP period.

48. How to shorten SIP Duration?

If you have online access to SIP, you can cancel the SIP with just few clicks but if you don't have online access, you need to either send in a written and signed application to the AMC few days (Varies for different fund houses) before your next SIP date. Just remember that you can stop a SIP only if you have completed minimum investment period, which is 6 months for most of the funds. To avoid shortening of duration of SIP is to start a SIP for 6 months to a year and then add more time as you judge the performance.



49. How can I change my SIP date?

You cannot change your SIP date. You will have to cancel your SIP and start a new one.

50. Can I start a SIP in any fund?

You can start SIPs only in the case of equity and fixed income funds. For liquid funds, only lump sum investments are allowed.

51. Can I redeem the money before the end of my SIP tenure?

Except in ELSS (Equity Linked Savings Scheme) or tax-saving funds, which have a lock-in period of 3 years, investments in other funds can be redeemed before the end of the SIP tenure. Each SIP instalment in ELSS funds has a 3-year lock-in period.



52. If I redeem the amount in between, will the SIP stop with immediate effect or will it continue till the specified period mentioned?

Redemption of the amount during the SIP period will not amount to stopping the SIP. The SIP will remain active unless the investor specifically requests stopping the SIP by means of a written and duly signed request.

53. Can I choose any dates in the month for SIP?

There are specific dates for investment. In the case of Sundaram Mutual, the SIP dates are 1st, 7th, 14th, 20th, & 25th of every month. The investor can opt for only one of these dates for investment. In this case, every month during the SIP tenure, the investor will be allotted units based on the NAV on that date. In case it is a holiday, units will be allotted based on the NAV of the next working day.



54. How will exit load on SIP investments be charged?

You can stop the SIP by submission of a written request for cancellation of SIPs with complete details.

55. What is the time gap between giving the first cheque and subsequent cheques?

30 days is the time gap between giving the first cheque and the subsequent cheques.

56. Should the monthly instalment and the first cheque be of same amount?

SIP monthly instalments for the tenure and the first cheque should necessarily be for the same amount. Each monthly instalment after the first cheque is of the same amount.

57. Can I switch the amount to another scheme before the tenure? Will the SIP continue in the old scheme or new scheme?

Though investments can be switched between schemes, SIPs will continue in the registered scheme until its closure.

58. Will the units allotted to me differ every month?

Units allotted = amount invested / applicable NAV

The applicable NAV is the NAV on the day when the investment will be made. Thus, the units allotted will differ depending on the applicable NAV during different months. If the SIP date during a month is a holiday, units will be allotted at the applicable NAV of the subsequent working day.

59. If I start SIP in the IDCW option of a scheme, will I get income even before the tenure completes?



Income will be distributed or reinvested based on the eligible units on the record date. During the tenure of the SIPs, the investor is entitled to receive the income on their holdings.

60. What is the procedure if my cheque bounces or I don't have balance in my account at the time of clearing? Will my SIP continue for the next month?

Pursuant to RBI guidelines on Electronic Clearing Service (ECS), the process stated below shall be followed for ECS (and post-dated cheque) rejections pertaining to investments in the schemes through Systematic Investment Plan (SIP):

- If the rejection of ECS is for the reason "account closed", the cheque won't be presented again and this will lead to closure of SIP.
- If the rejection of ECS is for the reason "insufficient funds", only two subsequent representations shall be made. Rejection of the third representation will lead to closure of SIP.
- If the rejection of ECS is for any other reason, only two subsequent re-presentations shall be made. Rejection of the two subsequent re-presentations will lead to closure of SIP.

61. Will I get any communication on the cheque bounce? Should I give another cheque?

We will send a Not in Good Order policy letter along with Banker's memo through courier/ Registered post. A duplicate cheque will not be accepted against the bounced cheque.

62. Will I get the transaction confirmation through email or SMS every month?

We will send a transaction confirmation through email/ SMS provided you have registered your email address and mobile number with us.

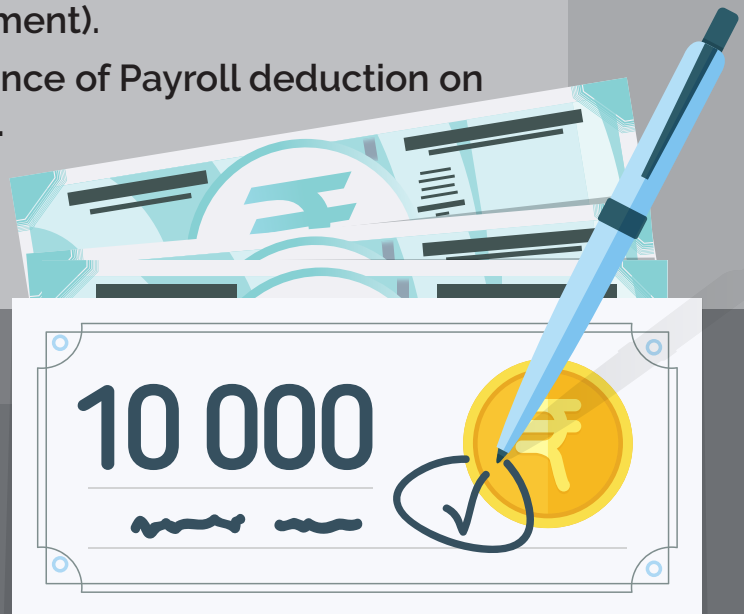
63. Can I reduce the tenure/ amount of SIP in between? If I have opted for 20 years SIP and suddenly in the 15th year of investment, I don't want to continue for the next 5 years, can I stop it immediately?

If the investor wishes to change the amount/ date/ frequency of an ongoing SIP, the investor needs to use a fresh SIP application form to register a new SIP in the same Scheme. Investor holds the right to discontinue the SIP facility at any time by sending a written request to offices of Sundaram Asset Management or Customer Care Centres of Registrar & Transfer Agent. This request notice should be received at least 21 days prior to the due date of the next payment.

64. Can I give third party post-dated cheques for investing in my name?

No. Purchases made through third party cheque(s) and third party ECS will not be accepted. In case of payment from a Joint Bank Account, the First holder in the Application must be one of the Joint Account Holders of the Joint Bank Account. However, the following are excluded from this restriction:

- Gifts to a minor from Parents/ grandparents up to ₹50,000 per annum (for aggregate purchase/ aggregate SIP Instalment).
- Employer's Remittance of Payroll deduction on behalf of Employees.
- Custodian's payment on behalf of an FII/ Client.



65. Is KYC required, if my investment touches ₹50,000 during the SIP tenure?

Yes, KYC is mandatory for all investors.

66. Can I have different dates for SIP in same scheme? For example: If I am investing ₹2000 in a scheme on the 7th of each month for 20 years, suddenly I wish to start another SIP for ₹3000 in the same scheme for 20 years. My first investment SIP clears on 7th of every month, can I opt for 20th of the same month for my second investment?



Yes, it is possible. The investor needs to use a fresh SIP application form to register a new SIP in the same Scheme.

67. Can I pledge my SIP units?

Yes, you can pledge your SIP units.

68. Can I claim a tax rebate if I start a SIP in ELSS? If the lock-in period is 3 years, can I redeem the entire amount invested in the first year after the lock-in period or will every month's SIP be locked for 3 years?

Tax rebate is applicable for ELSS scheme on the amount invested during the financial year including SIPs. Every unit allotted through a SIP transaction shall be locked-in for 3 years.

69. If I invest through a distributor and subsequently change my investment to direct, will there be any impact on my investment?

Please check the scheme information document as the exit load would differ for schemes.



70. If I have not provided my nominee or my bank account details and suddenly during the SIP tenure I die, what happens to my investment?

The legal heirs are entitled to get the investment transferred in their name subject to submission of relevant documents.

71. Can I opt for daily SIP?

At present we allow only weekly, monthly and quarterly SIPs.

72. Will I get monthly reminders before my SIP date?

Yes, you will get a 'SIP due' alert five days before the next SIP date, provided you have registered your email address and mobile number with us. The investor would also be getting an email/ SMS alert for SIP renewal, on a T minus 7 days basis, where T is the last SIP transaction date.

73. Can I invest in my child's name and be a guardian for him/her? On my child attaining maturity, should the investment be revised and be signed by him/her?

You can invest on behalf of a minor as the Guardian. On attaining majority, we can change the status from Minor to Individual based on receipt of the following documents of the investor (your son/daughter):

- attested copy of birth certificate of the minor
- PAN card copy
- KYC (Know Your Client) confirmation/ acknowledgement letter from the banker (of the bank
- registered in our records/ going to be registered in our records)
- attestation of his/ her signature and bank details
- covering letter duly signed by both minor and guardian for change in status.

74. Can I change the bank mandate of the bank from which the SIP amount is currently debited to my child's bank account (after child's maturity)?

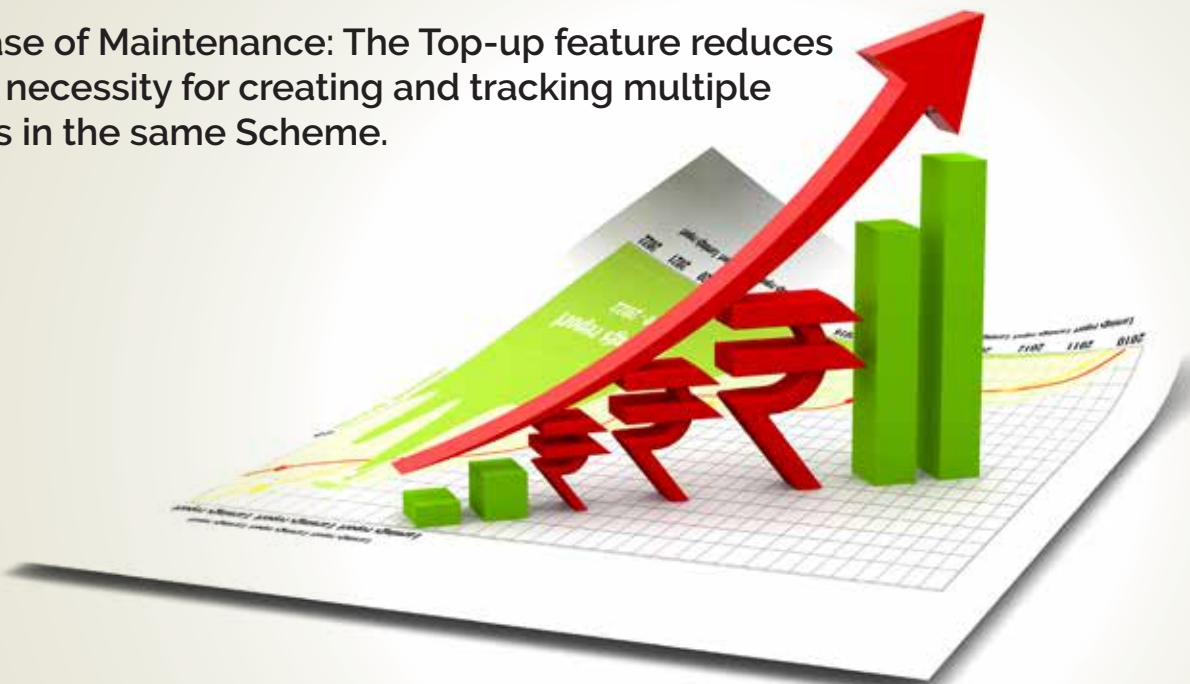
The SIP Enrolment and Auto Debit form can be used to change bank details for an ongoing SIP. Please tick the box indicated, fill in the folio number alongside, proceed to fill up the details under SIP Auto Debit: Bank Account Details, and sign.

75. What is meant by SIP Top-up?

The SIP Top-Up feature allows you to increase your contribution to a SIP at pre-determined intervals by a fixed amount during the tenure of SIP.

76. What are the benefits of SIP Top-up?

- **Add to your Savings:** As personal income increases, you can add to your investments through SIP by opting to top-up your investments by a fixed amount at pre-determined intervals.
- **Ease of business:** This unique service offering also helps avoid the paperwork associated with increasing your SIP contribution during the SIP tenure.
- **Ease of Maintenance:** The Top-up feature reduces the necessity for creating and tracking multiple SIPs in the same Scheme.



77. What are the frequencies available for Top-up?

Monthly SIP: Half-yearly, Yearly top-up

Quarterly SIP: Yearly top-up

78. If the investor does not specify the frequency and amount for top up, what is the default top frequency and amount?

Top-up will not be registered.

79. Is the Top-up feature optional or compulsory for all the investments under SIP?

This feature is optional only.

80. What would be the minimum SIP period to avail half yearly and yearly top up frequencies?

Half yearly Top-up: SIP period has to be for a minimum of seven complete months.

Yearly Top-up: SIP period has to be for a minimum of thirteen complete months.



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