

Terms & Conditions governing the appointment of Financial Advisor (Non-Individual)

1. The arrangement between M&M Financial Services Limited (the Company) and the FA shall be exclusively on 'Principal to Principal' basis. In no event, the relationship between the Company and the FA should be construed as that Principal and Agent and that of the Employer and the Employee as there is no such intention to create such kinds of relationship.
2. The FA shall not at any time represent to the outsiders that he/she/it is the employee of the Company. He/ She shall promptly pass on the cheques received by him/her/it from the clients/investors to the Company along with relevant application forms. At no point of time, the FA shall accept any cash or cash equivalent from any of his/her/its clients.
3. The FA shall be responsible for all his/her/its acts of deeds prior to the termination. The termination will not absolve him/her/it from all the acts of deeds done by him/her/it during the currency of agency. Notwithstanding anything contained herein, the IFA/ND shall expire either by efflux of time or any happening of any of the following events: (1) if the FA commits breach of any of the terms mentioned herein. (2) If the Company, goes into voluntary liquidation. (3) If the FA is guilty of any conduct which the Company believes prejudicial to the interest of the Company of the investors. If any event happens this makes the performance of this arrangement impossible by reason of any force majeure or otherwise
4. The FA shall not transfer his/her/its rights and benefits to any other party without the prior written consent of the Company.
5. The FA hereby agrees that he/she/it shall strictly comply with all laws, rules and regulations of RBI, SEBI and all public authorities where the FA conducts his/her/its business relating to the performance of or obligations under this agreement with the Company, the FA also agrees to obtain all the permission necessary for running its business
6. The FA shall indemnify and keep the Company indemnified against every and all claims, demands, damages, liabilities, proceedings, losses, charges, and expenses made, whether directly or indirectly, to the Company, by the reason of commission of any wrongful act or omission on the part of the FA. The provision of this clause shall survive the termination or expiry of this arrangement.
7. As a condition of engagement, the FA agrees that the Company shall have exclusive ownership of, and all right, title and interest in all copyrights, trademarks, services mark rights, patents of processes associated with any work, mark, invention, or process produced during the course of the engagement, which was originated or developed in connection with the engagement. Any proprietary rights with respect to any invention or process originated or developed in connection with such engagement reduced to practice following the termination of such engagement if the invention or process existed in an identifiable form prior to such termination.
8. As a further condition of engagement, FA's agree to execute any and all documents necessary to protect and preserve the Company's proprietary rights in copy rights, trademarks, service marks, patents, processes, and trade secrets, even if no longer engaged by the firm. The FA further agrees, at the Company's request, to confirm such rights in writing.
9. The FA will be eligible for Brokerage /sub-brokerage on the business procured at the rate/rates prevailing on that day and as may be decided by the Company from time to time. Such Brokerage /sub-brokerage rates will be subject to revision at the sole discretion of the Company and without prior intimation.
10. A code number will be allotted to the FA only after a Personal Interview with the prospective FA. Incomplete Application Forms or inappropriate information's are liable to be rejected.
11. It is the responsibility of the FA to affix his/her/its "code number" on all applications procured by him/her/its. In the absence/unclear of the "code number" the brokerage will not be paid. In case of multiple codes appearing then application will be considered under "MMFSL Code".
12. Brokerage/ sub-brokerage paid / payable will be inclusive of all taxes as applicable. Tax will be deducted at source as per income tax laws.
13. FA shall be eligible for Commission at rate- applicable time to time & as per prevailing Terms & Conditions.
14. FA is not entitled to any Commission if FA is the 1st deposit holder in the FD application form.
15. FA shall have adequate Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP). To meet out any eventuality and unforeseen circumstances to ensure the continuity of business not suffer and shall from time to time shall keep Company informed about such plans and shall also in consultation with Company has strategies to ensure the contingencies are always.
16. FA Shall submit periodical financial statements to Company and shall also inform any substantial changes in the financial planning and revenue of the company TAT shall have the material impact on the existence, immediately to Company for appropriate action.
17. FA Shall maintain record of all transactions, and any other necessary information and on reasonable notice by the company shall allow inspection /audit to the company, and/or by offices of RBI to verify and audit the books of IFA.
18. FA shall have adequate code of conduct meeting all regulatory requirements, which shall not be less than code of conduct of Company

19. A termination clause and minimum period to execute a termination provision, if deemed necessary, shall be included. FA code generated by the company shall be deactivated if IFA do not have any business transactions for consecutive 2 financial years. If IFA desires to activate the code shall submit all relevant KYC documents along with a request letter to reactivate the code to commence the business again
20. If the deposit is pre-closed, Company reserves the right to recover the base brokerage/incentive paid on pro rata basis till the period the deposit has run, and the balance amount will be recovered from all brokers other than death claim.
21. In case of any non-receipt of Brokerage/short receipt, please revert to MMFSL within 90 days from the date of Transaction along with the proof. Any queries related to Brokerage received post 90 days will not be entertained.
22. The Company reserves right to alter any of the terms and conditions governing appointment of FA/ and to terminate this arrangement without assigning any reason.

Corporate Office:

Mahindra & Mahindra Financial Services Ltd
2nd Floor, Sadhana House,
570, P.B. Marg,
Worli,
Mumbai – 400 018
Tel: (91 22) 6652 3500.

Date: _____

Place: _____

Signature of FA

NOTE: (Any company/Firm having offices in equal OR less than 3 states shall be considered a Financial Advisor(Non Individual))

