

Change of Status from Minor to Major

1. In case the units are held on behalf of the minor, the ownership of the units rests with the minor.
2. A guardian operates the account until the minor attains the age of majority.
3. In case of existing standing instructions like SIP, STP, SWP registered prior to the minor attaining majority, the existing standing instructions will continue to be processed beyond the date of the minor attaining majority till the time an instruction from the major to terminate the standing instruction is received along with the above prescribed documents. The standing instruction shall be terminated within 30 days from the date of receiving such instruction.
4. On attaining majority the Minor should submit a request for change of status along with the following documents to change the status to 'major':
 - a) Services Request form (Minor Attaining Majority – Status Change – Format), duly filled and containing details like name of major, folio numbers
 - b) New Bank mandate where account changed from minor to major along with the proof of the same
 - c) Signature attestation of the major by a manager of a scheduled bank / Bank Certificate/ Letter
 - d) KYC acknowledgement of the major.
5. The guardian cannot undertake any financial and non-financial transactions including fresh registration of Systematic Transfer Plan (STP), Systematic Investment Plan (SIP) and Systematic Withdrawal Plan (SWP) after the date of the minor attaining majority till the time the above application form along with the prescribed documents are received by the fund.