



## TERMS AND CONDITIONS FOR SWP

1. Systematic Withdrawal Plan (SWP) is available to investors all open ended schemes (including Direct Plan thereunder) except ETFs. The SWP Facility is available only for units held/ to be held in Non - demat Mode in the eligible Scheme(s).  
**The above Scheme(s) are subject to change from time to time. Please contact the nearest Investor Service Centre (ISC) of HDFC Mutual Fund for updated list.**
  2. This enrolment form should be completed in **ENGLISH** and in **BLOCK LETTERS** only. Please tick in the appropriate box for relevant options wherever applicable. Please do not overwrite. For any correction / changes (if any) made on the application form, the sole/all applicants are requested to authenticate the same by canceling and re-writing the correct details and counter-signing the same. This enrolment form, complete in all respects, should be submitted at any of the Official Points of Acceptance of HDFC Mutual Fund. Incomplete enrolment form is liable to be rejected. **Redemption and related transaction(s) will not be allowed if PAN is not updated in the folios.**
  3. Unitholders are advised to read the Scheme information Document of the respective Scheme(s) and Statement of Additional Information carefully.
  4. New Investors who wish to enroll for SWP are required to fill the SWP enrolment form along with the Scheme Application Form. Existing unit holders should provide their Folio Number. Unitholders' details and mode of holding (single, jointly, anyone or survivor) will be as per the existing folio number details and would prevail over any conflicting information furnished in this form. Unitholders name should match with the details in the existing folio, failing which this application form is liable to be rejected.
  5. **Unitholders must use separate 'SWP' enrolment forms for different Schemes/Plans/Options.**
  6. **In respect of amount withdrawn under SWP, the Exit Load, if any, applicable to the Scheme/ Plan as on the date of allotment of units in case of lumpsum investments and date of registration in case of units allotted under all Systematic Investment facilities i.e. all types of SIPs / STPs, shall be levied.**
  7. Unit holder can avail of this facility by choosing any date of his/her preference as SWP withdrawal date. In case the chosen date falls on a holiday or during a Book Closure period or on a date which is not available in a particular month, the immediate next Business Day will be deemed as the SWP withdrawal date. In case no date is mentioned 25th will be considered as the Default Date. The amount withdrawn (subject to deduction of tax at source, if any) under SWP by Redemption shall be converted into the specific Scheme / Plan Units at the NAV based prices as on the SWP withdrawal date of month/ quarter/ half-year/ year, as applicable, and such Units will be subtracted from the Unit Balance of the Unit holders.
  8. **Fixed Plan:**
    - i. Fixed Plan is available for Growth and IDCW Option.
    - ii. Fixed Plan is available for Monthly/ Quarterly /Half yearly/ Yearly intervals. If the frequency is not mentioned Monthly Frequency will be considered as the default frequency.
    - iii. Unitholders under the Fixed Plan can redeem (subject to completion of lock-in/ pledge period, if any), under each Scheme / Plan / Option as under:  
**For all schemes except HDFC ELSS Tax Saver, HDFC Liquid Fund and HDFC Overnight Fund - Rs. 100 and in multiples of Re.1 thereafter.**  
**For HDFC ELSS Tax Saver, HDFC Liquid Fund and HDFC Overnight Fund - Rs. 500 and in multiples of Rs.100 thereafter.**
    - iv. The provision for 'Minimum Redemption Amount' specified in the respective Scheme Information Document will not be applicable for SWP. e.g. the minimum redemption amount for HDFC MF Monthly Income Plan is Rs. 1,000. However, in case of SWP, an investor may redeem his investments with the Scheme with minimum amount as specified in point no iii above.
  - v. **Commencement date for Fixed Plan under SWP is the date from which the first withdrawal will commence.**
  - vi. The amount withdrawn under SWP by Redemption shall be converted into the specific Scheme/Plan Units at the NAV based prices as on the SWP withdrawal date and such Units will be subtracted from the Unit Balance of the Unitholders. In case these dates fall on a holiday or fall during a Book Closure period, the next Business Day will be considered for this purpose. If there is inadequate balance on the SWP date, the SWP will be processed for the balance units and SWP will continue. If there is nil balance on the SWP date, the SWP will be automatically terminated and there will not be any further trigger.  
  
If you decide to opt for this facility, you should be aware that the withdrawals may take place from the principal amount invested.  
**Example:** If the Unitholder decides to withdraw Rs. 3,000 every quarter and the appreciation is Rs. 2,500, then such redemption proceeds will comprise of Rs. 2,500 from the capital appreciation and Rs. 500 from the Unitholder's capital amount.
- Vii. SWP Step-Up Option in Fixed Plan:**
- a. Investors/Unitholders may opt for the SWP Step-Up facility, which allows an annual increase in the withdrawal amount under SWP after completion of 12 months from the date of SWP registration.
  - b. Step-Up Selection:
    - Investors/Unitholders can choose either a Step-Up Rate (%) or a Step-Up Amount (Rs.).
    - If no option is specified, the default Step-Up Rate will be 6%, and the Step-Up Frequency will be April, subject to completion of 12 months from the SWP registration date.
    - Step-Up Amount - Minimum Rs. 100 and in multiples of Rs. 100
  - c. Eligible Schemes: All schemes offering SWP facility are eligible for SWP Step-Up.
  - d. If an investor/unitholder opts for a monthly SWP of Rs 2,000 with a 10% annual Step-Up in the month of April, the withdrawal amount will start at Rs 2,000 per month. After completing 12 months from the SWP registration date, the monthly amount will increase by 10% (i.e. Rs 200) to Rs 2,200, effective from the following April. The next increase will be to Rs 2,420 in the subsequent April, and so on - applying a 10% increment each year.
- 9. Variable Plan:**
- i. **Variable Plan is available for Growth Option only.**
  - ii. Variable Plan is available for Quarterly/ Half Yearly / Yearly intervals only. If frequency of Plan is not indicated Quarterly will be the Default Frequency.
  - iii. **Commencement date for variable Plan under SWP is the date from which capital appreciation, if any, will be calculated till the first SWP withdrawal date.** The capital appreciation, if any, will be calculated (subject to completion of lock-in/ pledge period, if any), from the commencement date of SWP under the folio, till the first SWP withdrawal date. Subsequent capital appreciation, if any, will be the capital appreciation\* between the previous SWP date\*\* (where redemption has been processed and paid) and the next SWP withdrawal date. Provided such capital appreciation is at least Rs. 300, on each withdrawal date. In case these dates fall on a holiday or fall during a Book Closure period, the next Business Day will be deemed as the SWP withdrawal date. Capital appreciation, if any, in such cases will be calculated upto such deemed withdrawal date.
- \* In case of redemption, capital appreciation will be computed on the balance units post redemption.  
\*\* Date of additional purchase to calculate capital appreciation of units additionally purchased between two SWP dates.
- iv. Unitholders should note that in the event of there being no capital appreciation, no withdrawal/ payment will be effected.  
  
Example: If the appreciation is Rs. 3,500 in the first quarter and Rs. 3,000 in the second quarter, the Unitholder will receive only the appreciation i.e. Rs. 3,500 in the first quarter and Rs. 3,000 in the second quarter.
  - v. If there is nil balance on the SWP date, the system will automatically cease the SWP and there will not be any further trigger.
10. The Unitholder should submit the duly filled in SWP Enrolment Form atleast 10 days before the first withdrawal date ^ .  
^ In case the SWP start date as mentioned in the SWP Enrolment Form above does not satisfy this condition, the first SWP date shall be rolled over to begin from the immediately following Month /Quarter / Half Year / Year, as applicable.
11. Unitholders may change the amount of withdrawal, at any time by giving the ISC a written notice at least 10 days prior to the next withdrawal date. All details except the amount should match with existing registration.
  12. SWP facility may be terminated on receipt of a written notice from the Unitholder. Notice of such discontinuation should be received at least 10 days prior to the due date of the next withdrawal. SWP will terminate automatically if all Units are liquidated or withdrawn from the folio or pledged or upon receipt of notification of death of the first named Unitholder.
  13. The AMC at its sole discretion retains the right to close a folio if the outstanding balance, based on the Net Asset Value (NAV), falls below Rs. 500 due to Redemption or use of SWP and the investor fails to invest sufficient funds to bring the value of the account upto Rs. 500 within 30 days after a written intimation in this regard is sent to the Unitholder.
  14. **Bank Account for Payout:**  
  
In order to protect the interest of Unitholders from fraudulent encashment of redemption / IDCW payment cheques, SEBI has made it mandatory for investors to provide their bank details viz. name of bank, branch, address, account type and number, etc. to the Mutual Fund. **Unitholders should note that redemption / withdrawal proceeds under the SWP will be paid by forwarding a cheque or by directly crediting the Bank Account registered in the Scheme or as indicated in Section 5 of this form (depending on the mode of receipt of redemption/ IDCW proceeds chosen by the unitholders & registered in the Scheme) on the date of each withdrawal.** In case the Unitholder wishes to receive the redemption amount in a bank account which is not registered in the folio, then it is mandatory to first register the bank account by filling in the Multiple Bank Account Registration Form. Upon receipt of confirmation of registration of bank details in the folio, the investor needs to submit the SWP enrolment form with the required bank details mentioned under Section 5. For further details, please contact any of the Investor Service Centres or visit our website [www.hdfcfund.com](http://www.hdfcfund.com)
  15. Units of HDFC ELSS Tax Saver cannot be redeemed / switched - out until completion of 3 years from the date of allotment of the respective units. Units of HDFC Children's Gift Fund and HDFC Retirement Savings Fund cannot be redeemed/ switched - out till completion of lock-in period.
  16. HDFC Mutual Fund / HDFC Asset Management Company Limited reserves the right to change / modify the terms and conditions of SWP.