

PRESS RELEASE

MF Utility conferred yet another award

“The Best Industry Infrastructure Initiative”

By Banking Technology Awards 2016 in the Financial Services Category

Mumbai – Tuesday, 6th December 2016

MF Utility (MFU) has been awarded as “The Best Industry Infrastructure Initiative” in the Financial Services Category. This was awarded at the Banking Technology Awards evening held on Thursday 1st December in London by **Banking Technology**, a magazine, who has been at the forefront of the print and online publishing for the international community of bankers, financial services professionals, IT professionals, vendors, consultants, analysts and other industry participants, as part of their 17th edition of the Banking Technology Awards programme.

MF Utility was one amongst the three shortlisted for the award along with “EBRD’s (European Bank) Trade Finance e-Learning Programme” and “Itau Unibanco’s Cubo Coworking”. MF Utility won the award against these two other final shortlists.



This is the third Award won by MF Utility this year. Earlier in April 2016, MFU was awarded as **The Best Industry Infrastructure Initiative** by the Golden Globe Tigers in Malaysia and recently in the month of August 2016 MFU has been awarded as **The Most Promising Brand** under Financial Services Category.

MFU offers a host of convenience to distributors / investors. MF Utility has been continuously introducing new facility / features making it easy for the Distributors, RIAs and investors to transact in Mutual Funds in India. The TransactEezz and

the PayEezz features introduced late last year has received good response amongst the Distributors and RIAs as it enables them to initiate paperless transactions on behalf of their clients.

Going by the Digital Trend MFU has recently launched the eCAN facility making the account opening easy and paperless for the existing investors. This has received very good response and the number



of CAN requests per day has doubled. MFU also offers multiple integration options for submission of transaction and as well as for account opening.

With various easy and convenient transacting options, the paperless transactions have considerably increased. During the month of November 2016, 87% of the transactions put through MFU were paperless.

MFU as a brand is continuing to create a sense of convenience and seamless transaction in Mutual Funds. A brand which represents the Mutual Fund Industry which manages more than Rs. 16 lakh crore of assets, it entails the spirit and culture of the Industry. MFU aims to provide reliable and resilient value added network and application services for B2B and B2C initiatives that minimize risks and promote timely efficient and automated interactions at reduced cost.

This yet another award reaffirms the Brand Promise of MFU.

About MF Utilities

MF Utilities India Pvt Ltd (MFUI) is the Mutual Fund Industry's "Shared Services" initiative formed by the Asset Management Companies (AMCs) of SEBI registered Mutual Funds under the aegis of AMFI, with prime objective to consolidate all "Transaction Requests" received by the industry from multiple sources and transmit it to the "Fulfiller" of the request (Transfer Agent), thereby bringing in operational efficiency by reducing multiplicity and duplication of activities. It also automates many activities and creates a conducive environment to move from paper based transaction to digitized transactions. MF Utility (MFU) is an innovative initiative of the Indian Mutual Fund Industry that brings significant benefits to all stakeholders, i.e. Investors, Distributors, RIAs and Asset Management Companies. By leveraging technology, MFU will bring many conveniences to the investors and distributors /RIAs and allow Mutual Funds to significantly enhance their reach and presence in the country to further the goals of retail penetration.

About the award

Now in their 17th year, the Banking Technology Awards have become established as the premier event recognising excellence and the use of IT in banking and financial services. The winners in each category are chosen by a high-level panel from across the industry that have a justifiable reputation for their independence and rigour. The awards were open to banks and financial institutions worldwide. A successful infrastructural renewal or change project at a bank or financial institution (or a consortium of banks/FIs) that has benefitted the wider industry was considered for the category Best Industry Infrastructure Initiative. Any business area and type are considered. This years' awards were presented by business woman, writer and comedian Julia Streets at a gala dinner on the 1st December at the Tower Hotel in London.

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