

## **PRESS RELEASE**

### **Launch of TransactEezz and PayEezz**

TransactEezz, a paperless transaction convenience for distributors on behalf of their clients. PayEezz allows Investors to pay for SIP and lump sum investments by registering mandates.

Mumbai – Thursday, 05 November 2015

MF Utility has announced the launch of two new features **TransactEezz** and **PayEezz**.

With TransactEezz, distributors can create transactions online for their clients by logging into MF Utility (MFU). MFU takes an approval from the investor electronically over a mobile or an email registered under the CAN. Payment for subscriptions will be completed by the investor based on the payment mode chosen by the distributor at the time of creating the transaction; i.e. Net Banking, RTGS, NEFT or PayEezz. All the distributors who have signed up with MF Utility can use this feature.

With PayEezz, Investor provides a mandate once, which will serve as the standing instruction to his banker authorizing MF Utility to debit his account up to the amount mentioned in PayEezz for any future transaction through MF Utility. Investors can have multiple PayEezz Mandates registered and quote the relevant PayEezz Reference Number at the time of transacting. PayEezz Mandate is supported as a payment mode for both Lump-sum purchases and SIPs.

Both these features are available FREE OF COST to distributors and investors.

Investors may register a PayEezz Mandate while opening a CAN or later by submitting the PayEezz Mandate form at any of the MFU Points of Service or through their distributors.

Speaking about the features, Mr. V Ramesh, Managing Director and CEO of MF Utilities India said “Combined with the PayEezz, the TransactEezz feature offers tremendous convenience to both distributors and their clients. Investors have the ease of instructing the distributor through a phone call, SMS, email, Fax, letter or in person to create transaction on their behalf which the distributors can do by simply logging into MF Utility. We are aiming at reducing large amount of paper transactions in the industry through these features. These provide power to the distributors since they can also use the tablet devices and capture the transaction sitting at their client’s place, without the hassle of carrying, filling and submitting a paper based transaction.”



# MF Utilities

Speaking out on the benefits of MF Utility, Mr. Ramesh said, “Over the past six months, since the launch of MF Utility in the hands of Shri U.K. Sinha, Chairman, SEBI, MF Utility has processed transactions worth more than ₹ 165 crore. More than 18,000 Common Accounts have been opened by investors. The average schemes transacted per form is around 2.5; thus reducing lots of paperwork and hassles in transacting in Mutual Funds.”

## **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 an objective of investor empowerment, distributor convenience, consolidation of information to various agencies, operational efficiency for RTAs and benefits to AMCs, thereby benefitting all stakeholders in the industry. MF Utility (MFU) is an innovative initiative of the Indian Mutual Fund Industry that brings significant benefits to all stakeholders, i.e. Investors, Distributors and Asset Management Companies, by leveraging technology. MFU will bring many conveniences to the investors and distributors and allow Mutual Funds to significantly enhance their reach and presence in the country to further the goals of retail penetration.

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More details about TransactEezz and PayEezz are available at [www.mfuindia.com](http://www.mfuindia.com) OR contact Mr V Ramesh at +91 9820809939 / 022-39526301 or 25846301.