

Mutual Funds (MF) in Demat mode – Frequently Asked Questions (FAQs)

1. What are the different modes of holding Mutual Fund investments on ICICIdirect.com?

There are 2 modes of holding Mutual Fund investments available on ICICIdirect.com:

- Regular Physical Form: It is the default mode of mutual fund investment through ICICIdirect. In this mode, Mutual Fund investments are backed by Statement of Account (SOA) and you can transact online through ICICIdirect.com. You will not get any physical unit or certificates. You will be able to track all Mutual Funds, view consolidated reports across AMCs and buy/sell MF units online. Units will be held by Registrar and Transfer Agents (RTAs).
- Demat Form (New): It is a newly introduced mode of mutual fund investment on ICICIdirect.com. Mutual Fund investments will be held and invested in “Dematerialized” or “Demat” form. You can transact online and will get MF units credited in your demat account. You will be able to track, invest and view statements of all the MF units online through ICICIdirect.com. Units will be held in your linked Demat a/c.

2. What is de-materialization or conversion of Mutual Fund units in to Demat mode?

Mutual Fund investors can convert the Mutual Fund units that they hold in physical form (i.e. represented by Statement of Accounts) into dematerialized form in their demat account with any Depository Participant (DP) of NSDL or CDSL. Once Mutual Fund units are in demat form, investors can sell/redeem units online through exchange platforms or through their Depository Participant.

3. Is it mandatory to keep Mutual Fund units in demat mode?

Unlike shares (stocks) & ETFs, holding mutual fund units in demat form is not mandatory. You can continue to hold units in Physical form also. Physical mode of holding is preferred by majority of ICICIdirect customers.

4. What are the benefits of holding Mutual Fund units in demat?

Following are the benefits of holding Mutual Fund units in demat mode:

- View your Mutual Fund units in digitized form along with investments in stocks, ETFs, bonds, etc. in one single place.
- Get a consolidated statement for your all your stock, mutual funds, ETFs and bond investments (DP Holdings Statement).
- Transfer of mutual fund units & Transmission (in case of death) of mutual fund units to nominee is easier in demat form.
- MF Units in demat mode can be easily pledged (this feature is under development) or used as a collateral.

5. What transactions/products are not allowed for Mutual Fund units in demat?

All Mutual Fund transactions including lump sum purchase, Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), Systematic Withdrawal Plan (SWP) and Switch are allowed.

However, for AMC's serviced by Kfintech, Systematic Transfer Plan (STP) is not allowed.

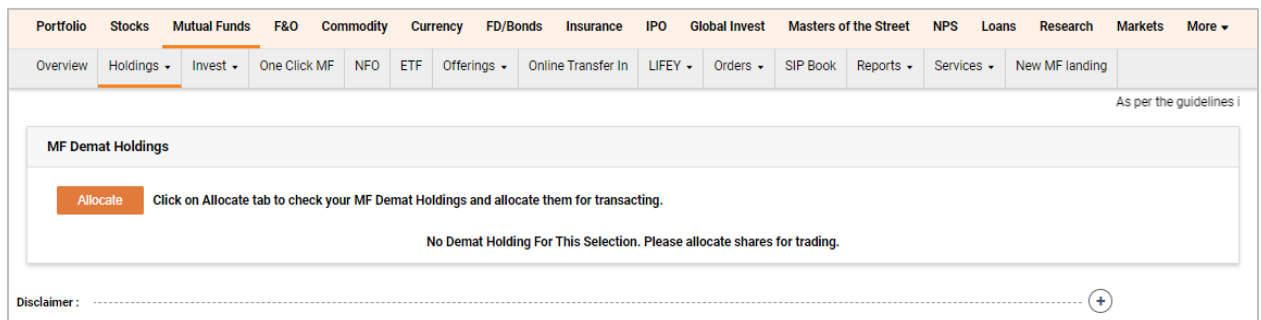
Also, you will not be able to invest in products such as Freedom SIP, One Click Mutual Fund, Smart SIP, LIFEY etc.

6. How can I redeem Mutual Fund units held in demat form?

You can place redemption order for Mutual Fund units held in Demat form online from our website or app. Follow the below path for redemption of units in demat form:

Mutual Funds → Holdings → MF Demat Holdings, then click on 'Allocate' to allocate them for transacting. Post allocation details of your Holdings in demat will be visible in the page.

Please note, you can now redeem units in decimal too through online mode.



Portfolio Stocks Mutual Funds F&O Commodity Currency FD/Bonds Insurance IPO Global Invest Masters of the Street NPS Loans Research Markets More ▾

Overview Holdings ▾ Invest ▾ One Click MF NFO ETF Offerings ▾ Online Transfer In LIFEY ▾ Orders ▾ SIP Book Reports ▾ Services ▾ New MF landing

As per the guidelines i

MF Demat Holdings

Allocate Click on Allocate tab to check your MF Demat Holdings and allocate them for transacting.

No Demat Holding For This Selection. Please allocate shares for trading.

Disclaimer : (+)

7. How can I change the mode of new MF Mutual Fund investments from ICICIdirect.com?

Physical mode is the default mode for Mutual Fund investment on ICICIdirect.com. We have recently introduced option to make fresh mutual fund investments in demat mode also.

In case, you wish to change the mode of new Mutual Fund investment from Physical mode to Demat mode, you can do so from by selecting Demat option from "Mode of MF Investments" link in Mutual Fund section of ICICIdirect.com (refer image below).

You can also change the mode of investment to Demat from "Manage Mode of Investment" link in ICICIdirect Super app (refer below image).

Website:

- Click on Mode of MF Investments

Portfolio Stocks **Mutual Funds** F&O Commodity Currency FD/Bonds Insurance IPO Global Invest Masters of the Street NPS Loans Research Markets More ▾

Overview Holdings ▾ **Invest ▾** One Click MF NFO ETF Offerings ▾ Online Transfer In LIFEY ▾ Orders ▾ SIP Book Reports ▾ Services ▾ New MF landing

As per the guideline

Search a Fund

Enter Scheme Name e.g. ICICI Prudential etc.

Recommended Funds

Equity Debt Hybrid Others Most bought Funds Funds of the Month

My Portfolio **Mode of MF Investments**

Update your nomination using below links
Update Nominee RTA links ⓘ
Last date to update nomination is **30th June, 2024**

- Select Mode of investments for your new Mutual Fund investments

Select mode of new Mutual Fund (MF) investments

Your current holdings is in **Regular Physical Mode**. Want your new investment in Demat Mode

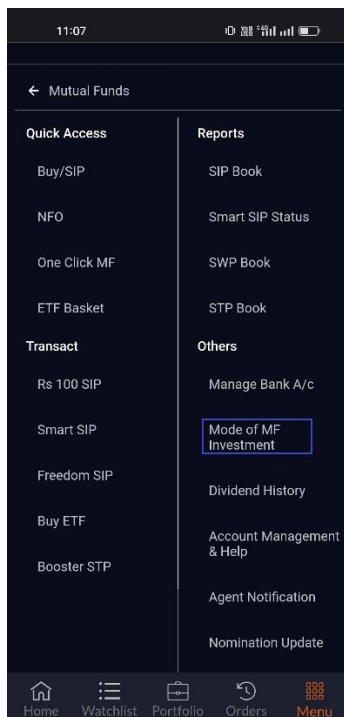
Regular Physical Form
Mutual Fund investments will be done in physical form through ICICIdirect. It is the default mode of mutual fund investment through ICICIdirect. You will not get any physical unit or certificates. You will be able to track all Mutual Funds, view consolidated reports across AMCs and buy/sell MF units online through ICICIdirect. Units will be held by Registrar and Transfer Agents (RTAs).

Demat Form
Mutual Fund investments will be held and invested in "Dematerialized" or "Demat" form. You will get MF units credited in your demat account. You will be able to track, invest and view statements of all the MF units online through ICICIdirect. Units will be held in your linked Demat a/c.

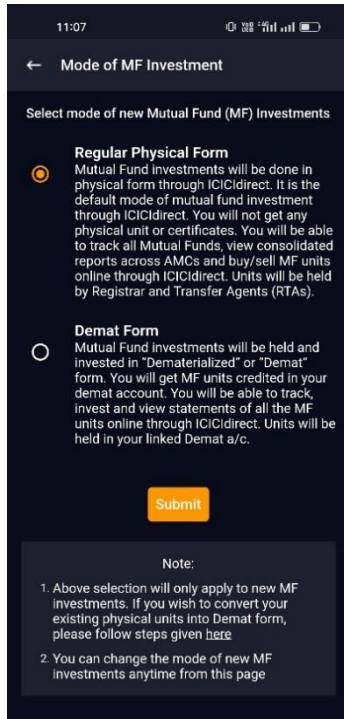
Note :
1. Above selection will only apply to new MF investments. If you wish to convert your existing physical units into Demat form, please follow steps given [here](#)
2. You can change the mode of new MF investments anytime from this page

ICICIdirect Super App:

- Click on "Mode of MF Investment" link from menu



- Select Mode of investments for your new Mutual Fund investments



11:07

← Mode of MF Investment

Select mode of new Mutual Fund (MF) Investments

Regular Physical Form
Mutual Fund investments will be done in physical form through ICICIdirect. It is the default mode of mutual fund investment through ICICIdirect. You will not get any physical unit or certificates. You will be able to track all Mutual Funds, view consolidated reports across AMCs and buy/sell MF units online through ICICIdirect. Units will be held by Registrar and Transfer Agents (RTAs).

Demat Form
Mutual Fund investments will be held and invested in "Dematerialized" or "Demat" form. You will get MF units credited in your demat account. You will be able to track, invest and view statements of all the MF units online through ICICIdirect. Units will be held in your linked Demat a/c.

Submit

Note:

1. Above selection will only apply to new MF investments. If you wish to convert your existing physical units into Demat form, please follow steps given here
2. You can change the mode of new MF investments anytime from this page

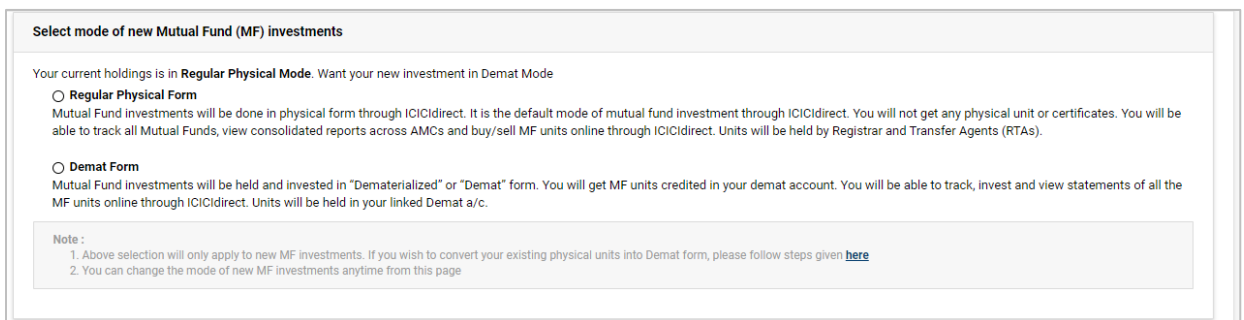
8. Can I change the mode of MF investments from Demat to Physical or vice-versa after I have made a selection?

Yes, you change the mode of new mutual fund investments anytime. To change the mode of new Mutual Fund investments, you can do so from "Mode of MF Investments" page in Mutual Funds section of ICICIdirect.com (refer below image).

You can also change the mode of investment to Demat from "Manage mode of Investment" page in ICICIdirect Super app (refer below image).

Website:

- Click on Mode of MF Investments



Select mode of new Mutual Fund (MF) investments

Your current holdings is in **Regular Physical Mode**. Want your new investment in Demat Mode

Regular Physical Form
Mutual Fund investments will be done in physical form through ICICIdirect. It is the default mode of mutual fund investment through ICICIdirect. You will not get any physical unit or certificates. You will be able to track all Mutual Funds, view consolidated reports across AMCs and buy/sell MF units online through ICICIdirect. Units will be held by Registrar and Transfer Agents (RTAs).

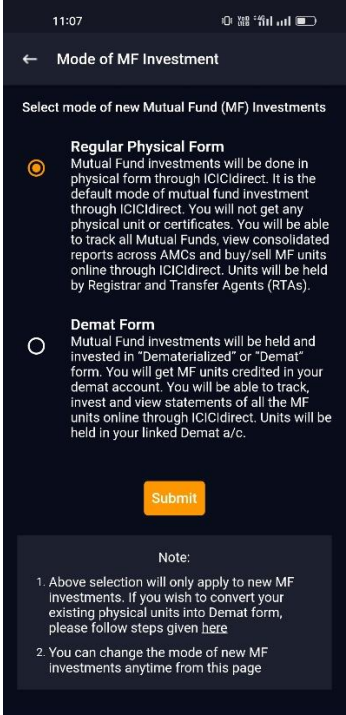
Demat Form
Mutual Fund investments will be held and invested in "Dematerialized" or "Demat" form. You will get MF units credited in your demat account. You will be able to track, invest and view statements of all the MF units online through ICICIdirect. Units will be held in your linked Demat a/c.

Note :

1. Above selection will only apply to new MF investments. If you wish to convert your existing physical units into Demat form, please follow steps given [here](#)
2. You can change the mode of new MF investments anytime from this page

ICICIdirect Super App:

- Select mode for your new MF investments



11:07

← Mode of MF Investment

Select mode of new Mutual Fund (MF) Investments

Regular Physical Form
Mutual Fund investments will be done in physical form through ICICIdirect. It is the default mode of mutual fund investment through ICICIdirect. You will not get any physical unit or certificates. You will be able to track all Mutual Funds, view consolidated reports across AMCs and buy/sell MF units online through ICICIdirect. Units will be held by Registrar and Transfer Agents (RTAs).

Demat Form
Mutual Fund investments will be held and invested in "Dematerialized" or "Demat" form. You will get MF units credited in your demat account. You will be able to track, invest and view statements of all the MF units online through ICICIdirect. Units will be held in your linked Demat a/c.

Submit

Note:

1. Above selection will only apply to new MF investments. If you wish to convert your existing physical units into Demat form, please follow steps given [here](#)
2. You can change the mode of new MF investments anytime from this page

9. What is the cut-off time applicable for Mutual Funds units in Demat Form?

Mutual Fund Cut-off time is same for MF units in Demat and Physical form. In both cases, internal cut-off as defined on ICICIdirect.com for Mutual Fund orders will be applicable.

10. How can I check the mode of investment of my mutual fund orders?

While Placing Purchase order: Mode of holding, either Physical or Demat will be shown while placing order (both lump sum and SIP). Order placement steps will remain same as in case of physical mode.

Website:

▪ Lump Sum:

Lump Sum Purchase : Canara Robeco Bluechip Equity Fund Regular Growth

Note : CANARA ROBECO LARGE CAP FUND GROWTH PLAN

Select Folio Add Nominee Add Joint Holder ⓘ

Mode of Holdings

Amount (Rs.) Allocate Funds MF Limit : (Rs.) 0.00

Payment Source

Are you assisted by an Yes No ⓘ
Employee/Agent

Relationship Code
For Official Use Only

▪ SIP:

Systematic Investment Plan : Canara Robeco Bluechip Equity Fund Regular Growth

Note : CANARA ROBECO LARGE CAP FUND GROWTH PLAN

Select Folio

Mode of Holdings

DP Id - Client Id

Frequency OR

For a period of [No. of instalment : Till Cancellation] ⓘ

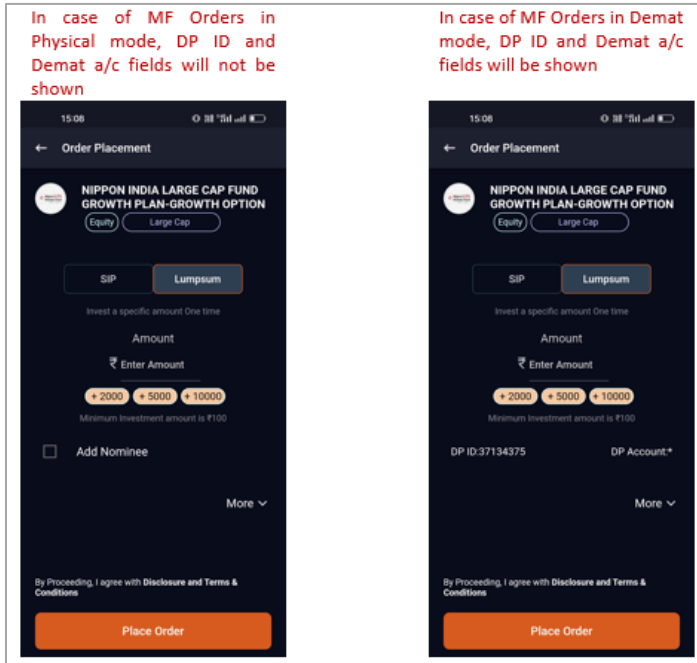
After placing the MF Order:

Website: You can view the details from Order Book link in Mutual Funds section. Mutual Fund orders in Demat form are associated with DP ID and it will be shown under Transaction Id & Demat Account field.

Type : Order Book Status : All Period : 20/03/2021 to 20/04/2021

Scheme	Transaction ID & Demat Account	Transaction Type & Date	Last Recorded NAV & Date	Amount (Rs.)	Unit(s)	Status	Tax Saving	One Click Plan Name
MIRAE ASSET TAX SAVER FUND REGULAR GROWTH	101714299	Purchase 06-04-2021 00:00:00	25.3420 06-Apr-2021	6,000.00	236.7490	Executed	Tax Receipt	-
AXIS LONG TERM EQUITY FUND - GROWTH PLAN	101602655	Purchase 03-04-2021 00:00:00	60.5397 05-Apr-2021	5,000.00	82.5860	Executed	Tax Receipt	-
AXIS BLUECHIP FUND-GROWTH	101429124	Purchase 30-03-2021 22:03:51	38.7100 31-Mar-2021	100.00	2.5830	Executed	-	-
ICICI PRUDENTIAL BLUECHIP FUND - GROWTH	101327985 IN303028-56270162	Purchase 25-03-2021 21:18:25	53.1400 26-Mar-2021	100.00	1.8820	Executed	-	-

ICICIdirect Super App: MF orders in Demat mode will be associated with DP ID and Demat A/c no fields. In case of physical orders, these fields will not be displayed.

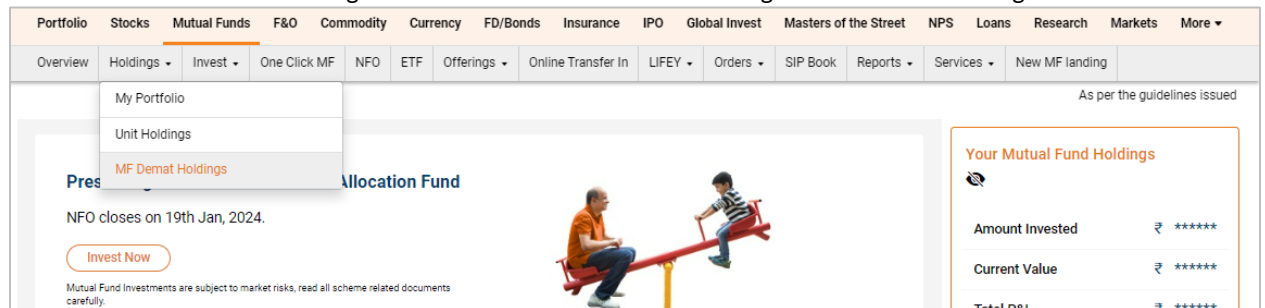


11. Where can I view my Mutual Fund units in demat form?

Website:

Once your Mutual Fund order gets executed, you can view your MF in demat investments from MF Demat Holdings link.

- Click on “MF Demat Holdings” link under Mutual Funds → Holdings → MF Demat Holdings



Portfolio Stocks **Mutual Funds** F&O Commodity Currency FD/Bonds Insurance IPO Global Invest Masters of the Street NPS Loans Research Markets More ▾

Overview Holdings ▾ Invest ▾ One Click MF NFO ETF Offerings ▾ Online Transfer In LIFEY ▾ Orders ▾ SIP Book Reports ▾ Services ▾ New MF landing

My Portfolio
Unit Holdings
MF Demat Holdings

As per the guidelines issued

Your Mutual Fund Holdings

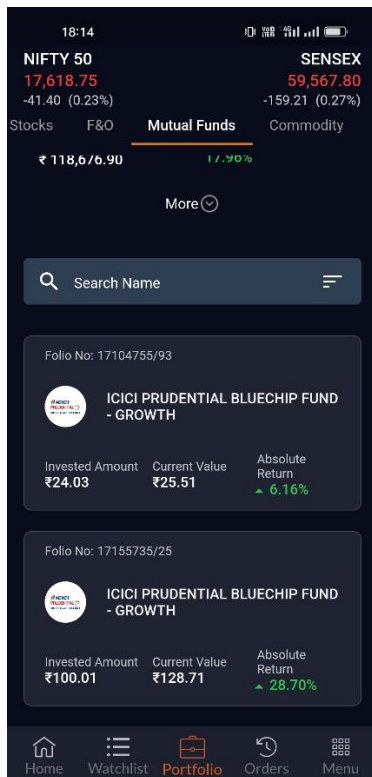
Amount Invested	₹ *****
Current Value	₹ *****
Total P&I	₹ *****

- Click on Allocate and allocate MF units in Demat form. Post allocation details of your Holdings in demat will be visible in the page. Details of MF Units in Demat mode can also be viewed from Unit Holdings page in MF Section.

Portfolio	Equity	Mutual Funds	F&O	Commodity	Currency	FD/Bonds	Insurance	IPO	Global Invest	Premium Portfolio	NPS	Loan	Research	Markets	More
Purchase / SIP	One Click Mutual Fund	SIP Protect	Freedom SIP	Place TIP	NFO / FMP	ETF List	ETF Basket ^{New}	Unit Holding	Manage Bank A/c	SIP Book	Order Book				
MF Demat Holdings [+]															
Allocate															
Scheme Name	NAV	NAV Date	Market Value	Allocate Qty	Blocked for Trade	Action									
ICICI PRUDENTIAL BLUECHIP FUND - GROWTH	57.4800	23-Jun-2021	57.48	1.0000	0.0000	Redeem	SWP								
TOTAL			57.48												

ICICIdirect Super App:

Post allocation of MF in Demat units from “MF Demat Holdings” in ICICIdirect.com, you can view your units under Mutual Funds Option after clicking on Portfolio value in home screen. Set the filter options to- Folio and Demat Form



12. How can I transact in my Mutual Fund Units in demat form?

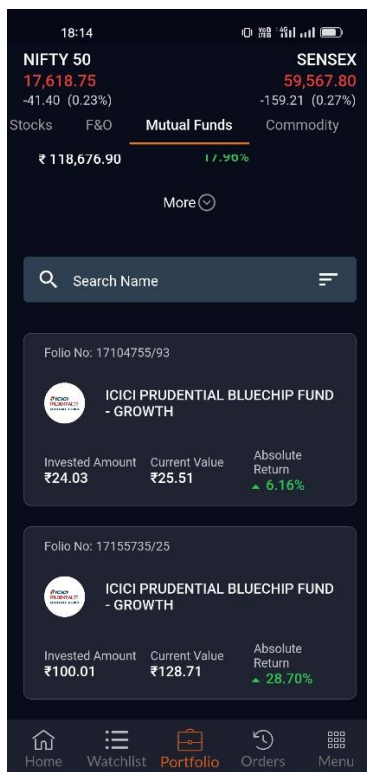
Website:

You can transact from “MF Demat Holdings” link in Mutual Funds section of ICICIdirect.com. You can redeem, switch, set up SWP from this page.

Scheme Name	NAV	NAV Date	Market Value	Allocate Qty	Blocked for Trade	Action
ICICI PRUDENTIAL BLUECHIP FUND - GROWTH	57.4800	23-Jun-2021	57.48	1.0000	0.0000	Redeem SWP Switch STP
TOTAL			57.48			

ICICIdirect Super App:

You can transact in your existing Holdings in demat form from Unit Holdings page by clicking near the name of the scheme.



13. Will selection of Mode of new MF investment to demat also change the mode of existing holdings from physical form to demat form?

No, selection of mode of new Mutual fund investment is applicable for fresh (new) mutual fund investments only. Existing MF Holdings will not change with this selection.

14. How can I change the Mode of existing MF Holdings from Physical mode to Demat?

You can convert your existing MF Holdings from Regular Physical Form to Demat Form by following the below steps. The entire process is offline and normally takes around 21 working days. The below steps are given on “Mode of MF Investment” page in website and on “Manage Mode of Investment” page in ICICIdirect Money app.

- Obtain either - ‘Dematerialization Request Form’ (DRF) for CDSL or Conversion Request Form (CRF) for NSDL from your Depository Participant (DP) (e.g. ICICI Bank for linked ICICI Bank Demat a/c)
- Fill & sign DRF for CDSL/CRF for NSDL
- Submit the duly filled form to your DP (e.g. ICICI Bank for linked ICICI Bank Demat a/c) with Statement of Account (SOA) issued by Asset Management Companies (AMC)
- After due verification, the DP would send the form & SOA to AMC/ Registrar and Transfer Agent (RTA)
- The AMC/RTA after due verification will confirm the conversion request executed by DP and mutual fund units will be credited in your Demat account

15. How can I view my consolidated Mutual Fund holdings (in Demat as well as Physical mode)?

You can view your consolidated Mutual Fund holdings (in Demat as well as physical mode) scheme-wise and folio-wise from Mutual Funds link in Portfolio section and Unit Holdings link in Mutual Funds section of ICICIdirect.com.

You can view your consolidated Mutual Fund holdings from Unit Holdings section after clicking on Portfolio value from landing page of app.

16. Can I convert my existing Mutual Fund units from physical to demat mode if the name and pattern of holding in your demat account is different from the name and pattern held in Statement of Account?

No. The name and pattern of the holding in Demat A/c must be same in demat account and Statement of Account.

In case of NRIs, if they wish to convert Mutual Fund units from physical to demat mode, Demat a/c should be under NRI status and name & holding pattern should be same in Demat a/c as mentioned in Statement of Account.

17. What are the charges applicable in case of debit transaction like Redemption, SWP, Switch etc?

For all the debit transactions, 0.05% of the market values is charged by the DP. ICICIdirect doesn’t charge anything for redemptions.

18. What are the charges for holding Mutual Fund units in demat form?

There is no charge for holding Mutual Fund Units in demat form. However, charges for demat a/c would be applicable. For Demat account charges, please refer below links:

- [Demat Fees NSDL](#)
- [Demat Fees CDSL](#)