

“As per SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) Notification dated 21st January, 2013, any person or organization who is making or giving financial planning for a fee should be registered under SECURITIES AND EXCHANGE BOARD OF INDIA (INVESTMENT ADVISERS) REGULATIONS, 2013. COFP members have a diverse background and experiences in their education and profession. Please ascertain the regulatory compliances with the individual members directly. COFP is not responsible or liable for the practices or profession or businesses of its members in any manner whatsoever and we specifically disclaim that many of our members may or may not be providing financial planning and/or related services as defined under SECURITIES AND EXCHANGE BOARD OF INDIA (INVESTMENT ADVISERS) REGULATIONS, 2013. The said Regulation also provides specific exemption from registration as stated below:

4. The following persons shall not be required to seek registration under regulation subject to the fulfillment of the conditions stipulated therefor, —

(a) Any person who gives general comments in good faith in regard to trends in the financial or securities market or the economic situation where such comments do not specify any particular securities or investment product;

(b) Any insurance agent or insurance broker who offers investment advice solely in insurance products and is registered with Insurance Regulatory and Development Authority for such activity;

(c) Any pension advisor who offers investment advice solely on pension products and is registered with Pension Fund Regulatory and Development Authority for such activity;

(d) Any distributor of mutual funds, who is a member of a self-regulatory organization recognised by the Board or is registered with an association of asset management companies of mutual funds, providing any investment advice to its clients incidental to its primary activity;

(e) Any advocate, solicitor or law firm, who provides investment advice to their clients, incidental to their legal practise;

(f) Any member of Institute of Chartered Accountants of India, Institute of Company Secretaries of India, Institute of Cost and Works Accountants of India, Actuarial Society of India or any other professional body as may be specified by the Board, who provides investment advice to their clients, incidental to his professional

service;

(g) Any stock broker or sub-broker registered under SEBI (Stock Broker and Sub-Broker) Regulations, 1992, portfolio manager registered under SEBI (Portfolio Managers)

Regulations, 1993 or merchant banker registered under SEBI (Merchant Bankers) Regulations, 1992, who provides any investment advice to its clients incidental to their primary activity:

Provided that such intermediaries shall comply with the general obligation(s) and responsibilities as specified in Chapter III of these regulations:

Provided further that existing portfolio manager offering only investment advisory services may apply for registration under these regulations after expiry of his current certificate of registration as a portfolio manager;

(h) Any fund manager, by whatever name called of a mutual fund, alternative investment fund or any other intermediary or entity registered with the Board;

(i) Any person who provides investment advice exclusively to clients based out of India: Provided that persons providing investment advice to Non-Resident Indian or Person of Indian Origin shall fall within the purview of these regulations;

(j) Any representative and partner of an investment adviser which is registered under these regulations: Provided that such representative and partner shall comply with regulation 7 of these regulations;

(k) Any other person as may be specified by the Board.

COFP cannot assert whether it's members are RIAs or not.”