

ICICI BANK CUSTOMER FIRST SERIES

A consumer education initiative

TIMES BUSINESS ASSOCIATE COMMUNICATION

Organizing Your Investment Documents



When we decide to begin a fitness programme, we have already considered the operational aspects. We have shopped for shoes, gym-wear, water bottles and a bag to haul these up and down. We are aware that not keeping these handy can be a bother. But when it comes to our financial plans, we seem to focus too little on the minor operational aspects mentioned here.

Multiple Accounts



Many of us manage multiple bank accounts and hold several mutual fund folios and demat accounts. There is no harm at all in holding multiple accounts, as long as we maintain them all, and are clear about why we need those multiple accounts and folios.

Addresses Changes



Many of us who are salaried persons tend to be on the move. We leave behind addresses to which our investment communication continues to go. We may miss out dividends, notifications and information updates and payment reminders. It is important to keep our contact information always updated.

Papers



Most homes feature a storage space for unopened envelopes. These require junking or filing, but always receive the least attention. If we are able to use on-line

reports and keep them stored in a folder, we may not need paper mails. If we like the paper, it is important to keep them filed, so that we know where to find the information we need.

Inclusiveness



In many households, financial decisions are centralised. Other members of the family have no clue where the accounts are, what is being held and how, and how transactions are completed. Ideally, everyone in the family should know at least where to find information about investments, as this helps immensely in a crisis.

Records



Investment decisions involve several numbers. The credit card number, demat and bank account numbers, folio numbers, and then the long list of customer care and helpline numbers. It is important to jot these down in one place, so that they can be easily retrieved whenever required.

SMS CONTEST

Question

We should keep our _____ updated with companies in which we have investments.

Answer

- A. PAN
- B. bank account details
- C. date of birth

To answer SMS DISHA A, B or C to 53030 and win a 2N 3D holiday.* Contest open for the day of publication.

*Terms and conditions apply. Visit www.dishatc.org for details and winners.

Organization



Implementing a financial plan is not just about choosing the right set of investment options; it is about good housekeeping that ensures that decisions about our investments can be made quickly and efficiently. To monitor how our exercise regimen is doing, we buy a weighing scale and place it at home, and are able to measure our progress. To measure the progress of our financial plans, we need to bring together that investment portfolio, in one place, so that we are able to monitor it and tweak it when necessary.

Centre for Investment Education and Learning

DID YOU KNOW?

If the nominee in your investments is a minor, you have to provide details of the guardian for the nomination to be valid.

FAQs

There are several investments made by my wife and me jointly. But she is the first holder in some cases, and I am the first holder in others. Does this matter?

Yes, it does matter. The investments are deemed to have been made by the first holder and have income tax implications. All redemptions, communications and dividends will go to the first holder.

Why should I update the bank account details for my investments?

Your bank account can be used to credit your dividends and redemptions. It can also be used to debit SIP instalments. In order to ensure smooth and efficient operations, you should keep your bank account details updated with companies in which you have made investments.

We welcome your questions, suggestions and feedback on this column. Please use the 'Email Us' link at www.icicibank.com or send an SMS to 53030. Please include your full name, address and phone number. Your comments may be edited for clarity and space.

SMART BANKING

Stay connected.



Always update your latest contact details to avoid missing out on important communication.

 **ICICI Bank**