



GoldRush - FAQ's

1. What is GoldRush?

GoldRush is neither a financial product nor a deposit but a method of purchasing gold for the personal needs of the customer. Customer can buy the gold under this plan according to his wish. The customer has complete freedom to seek physical delivery of gold or bars anytime and on as many occasions as he/she wants. Since it is not physically possible to deliver a fractional quantity of gold, minimum quantity for which the delivery is proposed to be made has been kept as low as 1 gram. The gold on behalf of the customer would be purchased, net of VAT/CST as and when his/her clear funds are available. Gold in grams up to 3 decimal places shall be credited to the customer's account on T +1 business day ('T' being the day of realization of purchase amount).

2. Is the gold associated with my accumulations kept in safe custody?

The gold purchased on behalf of the customer shall be stored at MPIPL (MMTC-Pamp India Pvt Ltd) on a consolidated basis i.e. daily purchase across all the customers.

3. What is the eligibility criteria for GoldRush?

Any adult Resident Indian, Non Resident Indian (NRI), Minors (wherein parents / lawful guardians are applying on behalf of Minors) can enrol for GoldRush.

4. Can a minor enrol into GoldRush?

Yes, an account can be opened in the name of the minor. Proof of date of birth of minor, proof of identity and address of the guardian has to be submitted along with application form.

5. What is the Purity of Gold offered under GoldRush?

GoldRush offers 24 Karat Gold of 999.9 Fineness.

6. What are the various tenures available under GoldRush?

Customer is not obligated to make any fixed or periodic payments except if the client has opted for ECS.

7. Is there any lock-in period for this plan?

Yes, there will be 3 months lock-in period for the plan.

8. What is the minimum & maximum amount for this plan?

The minimum amount for this plan at the time of application is Rs. 1,000/- and in multiples of Rs. 100/- thereafter. There is no limit on the maximum amount. Pan card copy will be required if the amount is equal to or more than Rs 50,000/-.

9. Can I increase or decrease my monthly contribution towards this scheme during the tenure of GOLDRUSH?

A customer has the flexibility to purchase gold of a minimum of Rs. 1000/- and in multiples of Rs. 100 thereafter. However, if the customer opts for ECS then he cannot increase or decrease his contribution till the ECS tenure is completed.

10. How can I get my holding statement?

The holding statement will be sent to the customers through email monthly /quarterly. The physical holding statement will be dispatch to the customer on his registered address annually.

11. Can I have a joint account for this plan?

No, you cannot have a joint account for GoldRush.

12. Is nomination mandatory for GoldRush?

Yes, Nomination is mandatory for all applicants except minor

13. Can I change nominee details or change address during the tenure?

Yes. Customer needs to submit change request form with the required proofs to modify nomination / address / bank details / contact numbers during the tenure of GoldRush by submitting the following proofs at designated points of acceptance:

*Proof of Identity: PAN, UID(Aadhar), Passport, Voter ID or Employee ID Card (PSU/Govt. Cos.)

*Proof of Address: Passport, Ration Card, Voter ID card, Bank A/C Statement, Passbook, Telephone bill (Only Landline), Electricity Bill or Letter from Employer (PSU/Govt. Cos.)

14. Where is delivery of Gold available?

In case of delivery of coin/ bar, the shipment will be mandatorily delivered to the registered address of the customer as per GoldRush records.

15. Are there any charges for delivery of gold?

Yes, customer has to pay the minting charges, delivery charges and applicable taxes.

16. What is the procedure if customer holds less than 1 gram in his GAP account and wants to take delivery?

In GoldRush as the minimum deliverable quantity is 1 gram, the customer will have to do the TOP UP for the balance quantity.