



Know Your Customer Guidelines

[What is KYC](#)

[Proof of Identity and Proof of address](#)

[What is e-KYC](#)

[What are the various processes of KYC](#)

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- Different periodicities have been prescribed for updation of KYC records depending on the risk

perception of the bank. KYC is required to be done once in every two years for high risk customers, once in every eight years for medium risk customers and once in every ten years for low risk customers. This exercise would involve all formalities normally taken at the time of opening the account.

- During the process, the following are carried out.
 - PAN verification from the verification facility available with the issuing authority and
 - Authentication, of Aadhaar Number already available with the RE with the explicit consent of the customer in applicable cases.
 - In case identification information available with Aadhaar does not contain current address an Officially Valid Documents (OVDs) containing current address may be obtained.
 - Certified copy of OVD containing identity and address shall be obtained at the time of periodic updation from individuals not eligible to obtain Aadhaar, except from individuals who are categorised as 'low risk'. In case of low risk customers when there is no change in status with respect to their identities and addresses, a self-certification to that effect shall be obtained.
- Customers who are minors have to submit fresh photograph on becoming major.
- REs may not insist on the physical presence of the customer for the purpose of furnishing OVD or furnishing consent for Aadhaar authentication/Offline Verification unless there are sufficient reasons that physical presence of the account holder/holders is required to establish their bonafides. Normally, OVD/Consent forwarded by the customer through mail/post, etc., shall be acceptable.

- For an individual who is eligible for enrolment of Aadhaar, the Aadhaar number; the Permanent Account Number (PAN) or Form No. 60 as defined in Income-tax Rules, 1962, as amended from time to time is required.
- Where an Aadhaar number has not been assigned to an individual, proof of application of enrolment for Aadhaar shall be obtained wherein the enrolment is not older than 6 months and in case PAN is not submitted, certified copy of an Officially Valid Document (OVD) containing details of identity and address and one recent photograph shall be obtained.
- For residents of the State of Jammu and Kashmir or Assam or Meghalaya, and who does not submit Aadhaar or proof of application of enrolment for Aadhaar, the following shall be obtained:

1. certified copy of an OVD containing details of identity and address and
2. one recent photograph

- Passport,
- Driving Licence,
- Voters' Identity Card

- PAN Card
- Aadhaar Card issued by UIDAI and
- Job card issued by NREGA duly signed by an officer of the State Government
- Letter issued by the National Population Register containing details of name and address

1. utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill);
2. property or Municipal tax receipt;
3. pension or family pension payment orders (PPOs) issued to retired employees by Government Departments or Public Sector Undertakings, if they contain the address;
4. letter of allotment of accommodation from employer issued by State Government or Central Government Departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial institutions and listed companies and leave and licence agreements with such employers allotting official accommodation;

- the aggregate of all credits in a financial year does not exceed rupees one lakh;
- the aggregate of all withdrawals and transfers in a month does not exceed rupees ten thousand; and
- the balance at any point of time does not exceed rupees fifty thousand.

- Balance in such accounts at any point of time should not exceed Rs 50,000
- Total credits in one year should not exceed Rs.1,00,000
- Total withdrawal and transfers should not exceed Rs.10,000 in a month.
- Foreign remittance shall not be allowed to be credited into the account

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1. There must be a specific consent from the customer for authentication through OTP.
 2. the aggregate balance of all the deposit accounts of the customer shall not exceed rupees one lakh. In case, the balance exceeds the threshold, the account shall cease to be operational, till CDD as mentioned at (v) below is complete.
 3. the aggregate of all credits in a financial year, in all the deposit accounts taken together, shall not exceed rupees two lakh.
 4. As regards borrowal accounts, only term loans shall be sanctioned. The aggregate amount of term loans sanctioned shall not exceed rupees sixty thousand in a year.
 5. Accounts, both deposit and borrowal, opened using OTP based e-KYC shall not be allowed for more than one year within which identification as per Section 16 is to be carried out.
 6. If the CDD procedure as mentioned above is not completed within a year, in respect of deposit accounts, the same shall be closed immediately. In respect of borrowal accounts no further debits shall be allowed.
 7. A declaration shall be obtained from the customer to the effect that no other account has been opened nor will be opened using OTP based KYC in non-face-to-face mode with any other RE. Further, while uploading KYC information to CKYCR, REs shall clearly indicate that such accounts are opened using OTP based e-KYC and other REs shall not open accounts based on the KYC information of accounts opened with OTP based e-KYC procedure in non-face-to-face mode.
 8. REs shall have strict monitoring procedures including systems to generate alerts in case of any non-compliance/violation, to ensure compliance with the above mentioned conditions.

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