



**RESERVE BANK OF INDIA**

**Mumbai - 400 001**

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RBI/2014-15/514

A.P. (DIR Series) Circular No. 88

March 25, 2015

To

All Authorised Persons, who are Indian Agents under Money Transfer Service Scheme.

Madam/ Sir,

**Know Your Customer (KYC) Norms / Anti Money Laundering (AML) Standards/ Combating of Financing of Terrorism (CFT) / Obligations under Prevention of Money-laundering Act (PMLA), 2002 - Money Transfer Service Scheme (MTSS)**

Attention of Authorised Persons (APs), who are Indian Agents under Money Transfer Service Scheme (MTSS) is invited to the [A.P. \(DIR Series\) Circular No. 10 dated July 21, 2014](#) on the captioned subject read with [A.P. \(DIR Series\) Circular No. 68 dated January 28, 2015](#) on AML/CFT standards.

2. It has been decided that henceforth, Foreign Exchange Department shall not issue the instructions to the APs who are Indian Agents under Money Transfer Service Scheme, on the captioned subject separately and the instructions issued by Department of Banking Regulation, Central Office, Reserve Bank of India in this regard so far and from time to time in future, mutatis mutandis, be applicable to all APs.

3. These guidelines will also be applicable, mutatis mutandis, to all Sub-Agents of the Indian Agents under MTSS and it will be the sole responsibility

of the APs (Indian Agents) to ensure that their Sub-agents adhere to these guidelines.

4. Authorised Persons (Indian Agents) may bring the contents of this circular to the notice of their Sub-Agents / constituents concerned.

5. The directions contained in this Circular have been issued under Section 10(4) and Section 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and also under the, Prevention of Money Laundering Act, (PMLA), 2002, as amended from time to time and are without prejudice to permission /approvals, if any, required under any other law.

Yours faithfully,

**(B. P. Kanungo)**  
**Principal Chief General Manager**