

# **CBI KYC LEVELS**

**FROM: [CBI] Crypto Based Innovation**

**DATE: 08 DECEMBER 2020**

**STATUS: COMPLIANCE AND REQUIRMENTS**

**SUBJECT: CBI KYC LEVEL - VERIFICATION LEVELS – 4 LEVELS**

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**[A] BACKGROUND AND STRUCTURE: -**

Know Your Customer means all our customers need to provide proof of identity and address.

KYC is a procedure used by companies in order to learn more about the customers who use their platform. This is a requirement for most financial companies, and KYC is taken seriously by governments around the world.

**[B] VERIFICATION LEVELS: -**

**LEVEL 0**

Deposits over all time

ZAR 15,000

Withdrawals over all time

ZAR 15,000

**KYC REQUIREMENT**

- Confirm with email address or sign in with your social media page
- Take a selfie and upload

### **LEVEL 1 Simplified Due Diligence (Low)**

Deposits over all time

ZAR 30,000

Withdrawals over all time

ZAR 30,000

#### **KYC REQUIREMENT**

- Level 0 + confirm mobile number and basic personal information
- Record a contact number for the Customer
- Record physical address of Customer
- Record the full identifying name
- Record registration / identifying number for the Customer

### **LEVEL 2 Standard Due Diligence (Medium)**

Deposits over all time

ZAR 50,000

Withdrawals over all time

ZAR 50,000

#### **KYC REQUIREMENT**

- Level 1 + submit photo/scan of government issued ID-Card +Selfie
- Record registration / identifying number for the Customer
- Record nature of business of the Customer
- Record origin (source)of funds

### **LEVEL 3 Enhanced Due Diligence (High) – Limits May Apply**

Deposits over all time

ZAR – 100,00 and above

Withdrawals over all time

ZAR – 100,00 and above -

#### **KYC REQUIREMENT**

- Level 2 + submit proof of residential address + Copy of certificate of Incorporation or extract from Registry (Certified) if customer is a company.