

CKYC –

Government of India has authorised the Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI), to act as, and to perform the functions of the CKYCR vide Gazette Notification No. S.O. 3183(E) dated November 26, 2015.

a. The bank shall capture customer's KYC records and upload onto CKYCR within 10 days of commencement of an account-based relationship with the customer.

b. Bank shall capture the KYC information for sharing with the CKYCR by filling KYC templates prepared for 'Individuals' and 'Legal Entities' (LEs), as the case may be. The templates may be revised from time to time.

c. The customers have to provide information required for CKYC during periodic updation of KYC.

d. A customer, for the purposes of establishing an account based relationship, may submit a KYC Identifier to the bank, with an explicit consent to download records from CKYCR, then bank shall retrieve the KYC records online from the CKYCR using the KYC Identifier and the customer shall not be required to submit the same KYC records or information or any other additional identification documents or details, unless –

(i) there is a change in the information of the customer as existing in the records of CKYCR;

(ii) the current address of the customer is required to be verified;

(iii) the bank considers it necessary in order to verify the identity or address of the customer, or to perform enhanced due diligence or to build an appropriate risk profile of the client.