

RESERVE BANK OF INDIA Foreign Exchange Department Central Office Mumbai - 400 001

## RBI/2011-12/313 A.P. (DIR Series) Circular No.60

December 22, 2011

То

All Authorised Persons in Foreign Exchange

Madam/Sir,

## Know Your Customer (KYC) norms/Anti-Money Laundering (AML) standards / Combating the Financing of Terrorism (CFT) Obligation of Authorised Persons under Prevention of Money Laundering Act, (PMLA), 2002, as amended by Prevention of Money Laundering (Amendment) Act, 2009 – Money changing activities

Attention of Authorised Persons is invited to <u>F-Part-II of the Annex</u> to the A.P. (Dir Series) Circular No. 17 [A.P. (FL/RL Series) Circular No. 04] dated November 27, 2009.

2. In view of the problems faced by the money changers while obtaining documents towards address proof from foreign tourists, it has been decided to amend certain instructions contained in the aforementioned Part. The amended instructions are given in the Annex.

3. All the other instructions contained in the <u>A.P. (DIR Series) Circular No. 17</u> [A.P. (FL/RL Series) Circular No. 04] dated November 27, 2009 shall remain unchanged.

4. Authorised Persons may bring the contents of this circular to the notice of their constituents concerned.

5. The directions contained in this Circular have been issued under Sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and non-compliance with the guidelines would attract penal provisions of Section 11(3) of the Act ibid.

Yours faithfully,

Meena Hemchandra

**Chief General Manager-in-Charge** 

## Annex [Annex to A.P. (DIR Series) Circular No.60 dated December 22, 2011

## Customer Identification Procedure Features to be verified and documents that may be obtained from customers

| Extant Guidelines                           |  | Revised Guidelines                          |  |
|---|--|---|--|
| Features                                    | Documents  | Features                                    | Documents  |
| Transactions<br>With<br>Individuals         |  | Transactions<br>With<br>Individuals         |  |
| - Legal name and<br>any other names<br>used | (i) Passport (ii) PAN card<br>(iii) Voter's Identity Card<br>(iv) Driving licence (v)<br>Identity card (subject to the<br>AP's satisfaction) (vi) Letter<br>from a recognized public<br>authority or public servant<br>verifying the identity and<br>residence of the customer<br>to the satisfaction of the<br>AP.                            | - Legal name<br>and any other<br>names used | i) Passport (ii) PAN<br>card (iii) Voter's<br>Identity Card (iv)<br>Driving licence (v)<br>Identity card (subject<br>to the AP's<br>satisfaction) (vi)<br>Letter from a<br>recognized public<br>authority or public<br>servant verifying the<br>identity and residence<br>of the customer to the<br>satisfaction of the AP.  |
| - Correct<br>permanent<br>address           | <ul> <li>(i) Telephone bill (ii) Bank account statement (iii) Letter from any recognized public authority (iv) Electricity bill (v) Ration card (vi) Letter from employer (subject to satisfaction of the AP).</li> <li>(any one of the documents, which provides customer information to the satisfaction of the AP will suffice).</li> </ul> | - Correct<br>permanent<br>address           | <ul> <li>(i) Telephone bill (ii)<br/>Bank account<br/>statement (iii) Letter<br/>from any recognized<br/>public authority (iv)<br/>Electricity bill (v)<br/>Ration card (vi) Letter<br/>from employer<br/>(subject to<br/>satisfaction of the<br/>AP).</li> <li>(any one of the<br/>documents, which<br/>provides customer<br/>information to the<br/>satisfaction of the AP<br/>will suffice).</li> </ul> |

| Extant Guidelines |           | Revis    | Revised Guidelines   |  |
|-------------------|-----------|----------|--|--|
| Features          | Documents | Features | Documents  |  |
|                   |           |          | Note: - In case of<br>foreign tourists,<br>copies of passport<br>containing<br>identification<br>particulars and<br>address, may be<br>accepted as<br>documentary proof<br>for both identification<br>as well as address.<br>Further, a copy of the<br>visa of non-residents,<br>duly stamped by<br>Indian Immigration<br>authorities may also<br>be obtained and kept<br>on record. |  |