



RBI/2015-16/213

DBR. AML.BC. No. 46 /14.01.001/2015-16

October 29, 2015

The Chairpersons/ CEOs of all Scheduled Commercial Banks/ Regional Rural Banks/ Local Area Banks/ All India Financial Institutions/ all NBFCs/ All Primary (Urban) Co-operative Banks /State and Central Co-operative Banks (StCBs / CCBs) /All Payment System Providers/ System Participants and Prepaid Payment Instrument Issuers/ All authorised persons including those who are agents of Money Transfer Service Scheme

Dear Sir /Madam,

Amendment to Prevention of Money Laundering (Maintenance of Records) Rules, 2005 – Submitting ‘Officially Valid Documents’ - Change in name on account of marriage or otherwise

Please refer to [paragraph 3.2.2.1.A](#) of our Master Circular DBR.AML.No. 15/14.01.001/2015-16 dated July 1, 2015 on KYC/AML/CFT specifying Customer Due Diligence requirements (CDD) while opening accounts of individuals.

2. Reserve Bank has been receiving references/representations from banks and individuals regarding the problems faced by persons who change their name due to marriage or otherwise, in submitting an ‘Officially Valid Document’ (OVD) while opening a new bank account or during periodic updation exercise or incorporating the name change in the existing accounts. The OVD issued in the original name, which is not updated due to various reasons, still show the maiden/ previous name of such persons.

3. The Government, in consultation with the Reserve Bank has since amended the Prevention of Money Laundering (Maintenance of Records) Rules, 2005 and issued a gazette notification G.S.R.730(E) dated September 22, 2015 regarding Prevention of Money Laundering (Maintenance of Records) (PML) Third Amendment Rules, 2015 ([copy enclosed](#)).

4. In terms of clause 2 of the PML third amendment rules, an explanation has been inserted in the clause (d) of Rule 2. Sub rule (1) which reads as under:

बैंकिंग परिचालन और विकास विभाग, केंद्रीय कार्यालय, केंद्रीय कार्यालय भवन, 13वीं मंजिल, शहीद भगत सिंह मार्ग, मुंबई - 400 001

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हिंदी आसान है, इसका प्रयोग नकारिए।

"Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers."

“Explanation: For the purpose of this clause, a document shall be deemed to an “officially valid document” even if there is a change in the name subsequent to its issuance, provided it is supported by a marriage certificate issued by the State Government or a Gazette notification, indicating such a change of name”.

5. Accordingly, regulated entities are advised that they may accept a copy of marriage certificate issued by the State Government or Gazette notification indicating change in name together with a certified copy of the ‘officially valid document’ in the existing name of the person while establishing an account based relationship or while undergoing periodic updation exercise.

6. Further, Amendment to Rule 7 (3) and 7(4) has also been notified which reads as under:

(7)(3): Every reporting entity shall evolve an internal mechanism having regard to any guidelines issued by the director in consultation with its regulator, for detecting the transactions referred to in clauses (A), (B), (BA), (C), (D), (E) and (F) of sub-rule (1) of rule 3 and for furnishing information about such transactions in such form as may be directed by the director in consultation with its Regulator.

(7)(4): It shall be the duty of every reporting entity, its designated director, officers and employees to observe the procedure and the manner of furnishing information as specified by the director in consultation with its Regulator.”

7. Regulated entities may revise their KYC policy in the light of the above instructions and ensure strict adherence to the same.

Yours faithfully,

(Lily Vadera)
Chief General Manager

Encl.: as above