

# KNOW YOUR CUSTOMER (KYC GUIDELINES)

## KYC DOCUMENTS-INDIVIDUALS

- (1) Passport.
- (2) Driving License.
- (3) PAN card
- (4) Voter Identity Card issued by Election Commission of India.
- (5) Job card issued by NREGA Duly signed by an officer of State Govt.
- (6) The letter issued by UIDAID containing details of name, address and Adhar No.
- (7) Letter from a recognized public servant verifying the identity and residence of the customer to the satisfaction of the Bank

## MINORS:

If minor is less than 10 years of age, ID proof of the person who will operate the account to be submitted.

In cases where minor can operate the account independently, KYC procedure for Identification/address verification as in the case of any other individuals would apply.

## NRIs:

Passport and Residence Visa Copies, duly attested by Foreign offices, Notary Public Indian Embassy, Officers of correspondent banks whose signatures are verifiable through an authorized (A/B category Forex handling branch) branch of the Bank.

## SMALL ACCOUNTS:

- **'Small account' means a savings account in a banking company where the aggregate of all credits in a financial year does not exceed rupees one lakh;**
- **The aggregate of all withdrawals and transfers in a month does not exceed rupees ten thousand; and**
- **The balance at any point of time does not exceed rupees fifty thousand.**

Submission of self-attested photograph and affixation of signature or thumb impression in the presence of the officer of the Bank who is authorized to approve opening of accounts who will certify under his signature that the person opening the account has affixed his signature or thumb impression, as the case may be, in his presence.

(small account shall remain operational initially for a period of twelve months, and **thereafter for a further period of twelve months if the holder of such an account provides** evidence before the Bank of having applied for any of the officially valid documents within twelve months of the opening of the said account, with the entire

relaxation provisions to be reviewed in respect of the said account after twenty four months)

A small account can also be opened with any one of the following documents which are deemed as 'Officially Valid Documents'

- **Identity card with applicant's photograph issued by Central/State Government Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, and Public Financial Institutions;**
- **Letter issued by a gazetted officer, with a duly attested photograph of the person.**

## KYC DOCUMENTS-NON INDIVIDUALS

### Accounts of Proprietary concerns:

- 1) Registration certificate (in the case of a registered concern)
- 2) Certificate/licence issued by the Municipal authorities under Shop & Establishment Act.
- 3) Sales and income tax returns.
- 4) CST/VAT certificate.
- 6) Certificate/registration document issued by Sales Tax/Service Tax/ Professional Tax.
- 7) Licence issued by the Registering authority like Certificate of Practice issued by Institute of Chartered Accountants of India, Institute of Cost Accountants of India, Institute of Company Secretaries of India, Indian Medical Council, Food and Drug Control Authorities Registration / licensing document issued in the name of the proprietary Concern by the Central Government or State Government Authority/ Department.
- 8) IEC (Importer Exporter Code) issued to the proprietary concern by the office of DGFT.
- 9) The complete Income Tax Return (not just the acknowledgement) in the name of the sole proprietor where the firm's income is reflected, duly authenticated /acknowledged by the Income Tax authorities.
- 10) Utility bills such as electricity, water, and landline telephone bills in the name of the proprietary concern/firm.

Any two of the above documents would be sufficient. These documents should be in the name of the proprietary concern.  
**PLUS** ID and address proof of the proprietor.

### **Accounts of partnership firms:**

- **Registration certificate**
- **Partnership deed**
- **An officially valid document in respect of the person holding a power of attorney to transact on its behalf**

**PLUS**

Proof of identity & address of all the partners / beneficial owners - natural persons if beneficial owners are non-individuals (owning 15% capital or entitled for 15% profits)

### **Accounts of companies:**

- **Certificate of incorporation**
- **Memorandum & Articles of Association**
- **A resolution from the Board of Directors and power of attorney granted to its managers, officers or employees to transact on its behalf; and**
- **An officially valid document in respect of managers, officers or employees holding an attorney to transact on its behalf**

**PLUS**

Proof of identity & address of all the beneficial owners (natural persons if beneficial owners are non individuals) (owning 25% share or capital or entitled for 25% profits in case of company which is not listed in a Stock Exchange (Submission of Proof of identity & address by beneficial owners of a company listed in stock exchange or is a company majority owned one by such listed company is not warranted).

### **Accounts of trusts / foundations/Nominee/Fiduciary Accounts:**

- **Certificate of registration;**
- **Trust Deed; and**
- **An officially valid document in respect of the person holding a power of attorney to transact on its behalf**

**PLUS**

Proof of identity and address of persons like trustees, executors, administrators etc. (beneficial owners - natural persons)

### **Accounts of Unincorporated association or body of individuals:**

- **Resolution of the managing body of such association or body of individuals;**
- **Power of attorney granted to him to transact on its behalf;**
- **An officially valid document in respect of the person holding an attorney to transact on its behalf; and**
- **Such information as may be required by the bank to collectively establish the legal existence of such an association or body of individuals.**

### **Hindu Undivided Family (HUF):**

- **Declaration from the Karta.**
- **Proof of Identification of Karta.**
- **Prescribed Joint Hindu Family Letter signed by all the adult coparceners**
- **Identity of the adult coparceners.**

The above lists are illustrative and not exhaustive.

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