



RBI/2021-22/29

DOR. AML.REC 13/14.01.001/2021-22

May 5, 2021

The Chairpersons/ CEOs of all the Regulated Entities

Madam/Sir,

**Periodic Updation of KYC –
Restrictions on Account Operations for Non-compliance**

Please refer to Section 38 of the [Master Direction on KYC dated February 25, 2016](#), in terms of which Regulated Entities (REs) have to carry out periodic updation of KYC of existing customers. Keeping in view the current COVID-19 related restrictions in various parts of the country, REs are advised that in respect of the customer accounts where periodic updation of KYC is due and pending as on date, no restrictions on operations of such account shall be imposed till December 31, 2021, for this reason alone, unless warranted under instructions of any regulator/ enforcement agency/court of law, etc.

Regulated entities are also advised to continue engaging with their customers for having their KYC updated in such cases.

Yours faithfully,

(Prakash Baliarsingh)
Chief General Manager