



RBI/2016-17/177
DBR.AML.BC.47/14.01.01/2016-17

December 8, 2016

All Regulated Entities

Dear Sir/Madam,

Amendment to Master Direction on Know Your Customer

In exercise of the powers conferred under Section 35A of the Banking Regulation Act, 1949, it has been decided to make certain amendments to the [Master Direction on Know Your Customer \(KYC\)](#). The two major changes being notified are as under:

- (i) It has been decided to allow One Time Pin (OTP) based e-KYC subject to certain restrictions
- (ii) All Scheduled Commercial Banks (SCBs) are required to invariably upload the KYC data pertaining to all new individual accounts opened on or after January 1, 2017, with Central KYC Records Registry. SCBs are, however, allowed time upto February 1, 2017 for uploading date in respect of accounts opened during January 2017. REs other than SCBs are to upload the KYC data pertaining to all new individual accounts opened on or after from April 1, 2017, with CKYCR.

Apart from the above, certain other modifications/clarifications to the existing instructions have also been included in the notification as per the [notification No. DBR.AML.BC. No. 18/14.01.001/2016-17 dated December 8, 2016](#).

Yours faithfully

(Lily Vadera)
Chief General Manager