

FAQ- Frequently asked questions on Central KYC Registry

1. What is CKYC- Central KYC Registry?

It is a centralised repository of the KYC records of the customer in the financial sector with the uniform KYC norms and inter-use ability of the KYC information across all the Financial Institution.

2. What are the salient features of the CKYC?

- a. Unique KYC identifier linked to independent ID proof.
- b. All the investor information is central maintained in a digital form.
- c. Secure and advance user authentication mechanism given to Mutual funds and Intermediaries for seeking the investor information across all financial sectors.
- d. No duplication of data will be stored in the CKYCR system.

3. When should the investor submit the CKYC form?

In an ideal scenario, KYC should be complete before the client is on-boarded in the system. As per Prevention of Money-laundering (Maintenance of Records) Amendment Rules, 2015, Rule 9 (1A), every reporting entity shall within three days after the commencement of an account-based relationship with a client, file the electronic copy of the client's KYC records with the Central KYC Registry.

4. Documents required for completing the CKYC process?

The investor is required to submit any of the following documents for ID proof and same is required to be shown to the AMC for verification.

- a. Passport
- b. Voter ID
- c. Driving License
- d. Aadhar Card
- e. NREGA Job card
- f. Any central govt document along with the identification no.

The following are the list of documents required to be submitted for address proof?

- a. Passport
- b. Voter ID
- c. Driving License
- d. NREGA Job Card
- e. Any central govt document along with the identification no.

Note: For all investments in Mutual Fund, PMS and AIF; PAN is a mandatory.

5. List of the people authorised to attest the documents after verifying the originals?

- a. Authorised officials of Asset Management Companies (AMC).
- b. Authorised officials of Registrar & Transfer Agent (R&T) acting on behalf of the AMC.
- c. KYD compliant mutual fund distributors. 4. Notary Public, Gazetted Officer, Manager of a Scheduled Commercial/Co-operative Bank or Multinational Foreign Banks (Name, Designation & Seal should be affixed on the copy along with date).

d. In case of NRIs, authorized officials of overseas branches of Scheduled Commercial Banks registered in India, Notary Public, Court Magistrate, Judge, Indian Embassy/ Consulate General in the country where the client resides are permitted to attest the documents. 6. Government authorised officials who are empowered to issue Apostile Certificates.

6. Is IPV compulsory in CKYC?

As per CERSAI guidelines IPV is not mandatory, but as per the existing laws/ regulations laid down under the KRA Regime its mandatory unless the same is revoked/ called back by the Regulators. As on the date of the document, same will remain mandatory in AMC industry. This is also a required for re-routing the KYC Applications through KRA until process at CERSAI is streamlined.

7. List of people who can do the IPV?

- a. Authorised officials of Asset Management Companies (AMC).
- b. Authorised officials of Registrar & Transfer Agent (R&T) acting on behalf of the AMC
- c. KYD compliant mutual fund distributors.
- d. Manager of a Scheduled Commercial/Co-operative Bank or Multinational Foreign Banks (for investors investing directly).
- e. In case of NRI applicants, a person permitted to attest documents, may also conduct the In Person Verification and confirm this in the KYC Form.

8. If the investor is already CKYC compliant do they have to submit new CKYC forms?

If an investor is already a KYC complaint as per the KRA guidelines, then they are required to fill the "CKYC Supplementary Form" to comply with the additional data requirement as per the CKYC guidelines.

9. If an investor is a KRA KYC complaint and not a CKYC complaint will the additional purchase /Fresh purchase be rejected by the AMC?

AMC will not reject the transaction. However such investor will be informed to fill the supplementary CKYC form either online or through any of the AMC/RTA branches.

10. Will the investor get any communication for the supplementary KYC updated?

Yes. The investor will get an SMS and an email confirmation to his registered email id and mobile no once the same is registered with the CKYC both for successful submission and also once the CKYC reference no is received from the CKYC

11. Is supplementary CKYC mandatory for folio(s) in demat mode?

Yes. The investor has to get in touch with the source financial institution in this regard and do the needful.

12. What are the modes in which the investor can do his supplementary KYC?

The investor can visit any of the nearest AMC location or KARVY RTA and submit his/her supplementary KYC form.

13. Does the investor have to do CKYC formalities multiple times?

The investor is required to do the formalities only once with anyone of the financial institutions. For any future investment, investor is required to quote only the KIN (CKYC reference number) received from CERSAI.

14. If an investor is holding a KIN – KYC identification number, is he still required to do fill the CKYC forms again?

No. AMC will take the KYC information from CERSAI based on the KIN no. Provided he is tagged as “Normal KYC” complaint investor under CKYC norms.

15. Can an investor with PAN exempt apply for CKYC?

Yes.

16. In case of a joint holder folio does all investor have to be CKYC complaint?

Yes. All holders have to be CKYC compliant for new investors investing on or 1st Feb 2017. Incase of existing investors invested in funds managed by AMC separate communication will be made for remediation.

17. In a joint holder folio if one holder is KRAKYC complaint and the other is CKYC complaint will the transaction be processed or rejected by the AMC?

With effect from 1st Feb 2017, all new investors have to be mandatorily CKYC compliant and all the holders in the folio have to be CKYC complied. AMC will not reject the application if KRAKYC compliant is submitting supplementary CKYC form along with the application.

18. In case of investor submitted the KYC form however the KYC status as per KRA system is “Pending” or “Hold” or “Failed” then should the investor submit CKYC form or supplementary CKYC form?

Investor whose KYC status is “On hold” / “Under process” / “In progress” / “Rejected” / “Pending” in the KRA records are required to fill up the New CKYC form to be CKYC complied .

Supplementary CKYC form will be used *ONLY* by the investors if they are already “KYC- complained” as per the existing KRA guidelines.

19. Do the investors need to update the information at the KRA and CKYC?

No. Investor will fill only the forms related to CKYC. AMC will update the same at the KRA /CKYC end.

20. How many address correspondence address can be updated in the CKYC?

If an investor is doing his CKYC formalities for the first time he is required to provide the permanent address and correspondence address for communication.

Later if the investor wishes to add more communication (specify to type of communication based on the financial institution) he is required to submit the separate form provided by CKYC for local address updation.