

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES**

**LOK SABHA**

**UNSTARRED QUESTION NO. 5021  
TO BE ANSWERED ON DECEMBER 16, 2016/AGRAHAYANA 25, 1938 (SAKA)  
NEW GUIDELINES FOR KYC**

**5021. KUNWAR HARIBANSH SINGH:**

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has issued new guidelines for Know Your Customer (KYC) and if so, the details thereof;
- (b) whether the Government has noticed that some private sector banks including ICICI bank branches in South Delhi have not yet registered KYC details submitted by the customers in June 2013 resulting in lot of inconvenience to customers as cash transactions cannot take place without KYC;
- (c) if so, the details thereof, bank-wise;
- (d) whether the Government issued any direction to such banks to extend full cooperation to senior citizens whose co joint holders are presently abroad; and
- (e) if so, the details thereof and if not, the steps taken by the Government in this regard?

**ANSWER  
THE MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI SANTOSH KUMAR GANGWAR)**

**(a) to (e):** Reserve Bank of India (RBI) has issued guidelines regarding Know Your Customer (KYC). It has been updated from time to time and the last amendment has been done on 08.12.2016 covering One Time PIN based e-KYC and indicating timelines for uploading data with Central KYC Registry. ICICI Bank has advised that as a process, accounts are opened by Banks post-submission of KYC and periodic updation of KYC is also conducted as per directions of RBI.

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