

Mandatory updation of certain attributes of KYC of clients

Madam/Sir,

This has reference to NSE circular ref. no. NSE/ISC/47869 dated April 01, 2021 read with CDSL communiqué number CDSL/OPS/DP/POLCY/2021/152 dated April 05, 2021 on the subject Mandatory updation of certain attributes of KYC of clients.

Through this circular it has been made mandatory for all clients to update the following in addition to their **name and full & proper address:-**

- i) **PAN:** The requirement of mandatory submission of PAN by clients for transactions in the securities market shall continue to apply, with permitted exemptions. In case PAN is not seeded with AADHAAR before the date specified by the Government, it will not be considered as a valid PAN.
- ii) **Valid email ids and Mobile Number:** Separate valid mobile number and email address to be updated for all Beneficial Owner [BO] account holders and for their trading client code. However, after submitting a written declaration, only family members can update same mobile number and email address. Family for this purpose has been defined as self, spouse, dependent parents and dependent children.

Also please note that **Regulator** shall verify that mobile number and email in the account is accessible by sending a link through SMS and email directly to the account holder at the mobile number and the email ID captured in the account. In case an electronic confirmation is received from the said mobile number and the said email ID, such mobile number and/or the email ID will be considered as verified

- iii) **Income range:** Every BO/ Client should update their income range per annum with their Stock Brokers and Depository Participants.

You are requested to comply with all the above mentioned requirements immediately to avoid your account being marked either as Inactive and or closed. Please ignore if you have already provided the above details.

Regards,

For Shriram Insight Share Brokers Ltd.

National Stock Exchange Of India Limited**Department : INVESTOR SERVICES CELL**

Download Ref No: NSE/ISC/47869

Date: April 01, 2021

Circular Ref. No: 07/2021

To All Members,

Mandatory fields in Unique Client Code (UCC) information provided to Exchange

Trading Members are required to assign Unique Client Codes (UCC) for all the clients trading on the Exchange platform.

In this regard, it has been decided in consultation with SEBI and other Exchanges that the following details of clients shall be made **mandatory for new as well as existing clients**.

Field Name	Applicability to Category of Clients
MOBILE NUMBER	For Retail clients, Mobile number has been made mandatory For Institutional clients (client category 6, 7, 8, 9, 12, 16, 21, 22 ,23 & 24) either Telephone Number (Office) or Mobile Number is mandatory '6666666666' shall not be considered as valid mobile number
EMAIL ID	Email id has been made mandatory for ALL clients. 'notprovided@notprovided.com' shall not be considered as valid email id.

In view of the above, please note that system development related to changes in the batch file upload format is under progress and once the system is ready for the same, it will be communicated to the trading members separately.

Further, it may be noted that the trading members are required to cross verify the client data for all **their existing clients** as well for **new clients** at their end to ensure that **all the mandatory** and important details for their clients such as **Name, PAN, Category, Complete Address, PIN code, Mobile number, Email ID, Income** details is updated on the UCC system of the Exchange latest by **May 31, 2021**.

In case of failure to meet the above guidelines, the status of such client codes shall be **marked as "Closed"** in UCC system of the Exchange. Any trades executed in client codes not having the mandatory details will attract penal action.

Trading Members are requested to ensure compliance to the above requirement on immediate basis to avoid any difficulties / action in future.

**For and on behalf of
National Stock Exchange of India Limited**

**Dinaz Shroff
Chief Manager**

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CDSL/OPS/DP/POLCY/2021/152

April 05 , 2021

MANDATORY UPDATION OF CERTAIN ATTRIBUTES OF KYC OF CLIENTS

DPs are advised to note that 6 KYC attributes shall be made mandatory for all the categories of clients and the same has been decided in consultation with all MIIs and SEBI.

1. DPs are advised to take note of the details of 6 KYC attributes which shall be made mandatory as mentioned below :

- a. Name
- b. Address
- c. PAN
- d. Valid mobile number
- e. Valid email-id
- f. Income range

2. Checks for PAN

- a. The requirement of mandatory submission of PAN by clients for transactions in the securities market shall continue to apply, with permitted exemptions.
- b. DP shall verify the PAN online using the Income Tax site .
- c. In case PAN is not seeded with AADHAAR before the date specified by the Government, it will not be considered as a valid PAN.

3. Checks for mobile number and email ID

- a. DPs shall ensure that separate mobile number and email address is captured for all Beneficial Owner [BO] account holders. However, after submitting a written declaration, BO can update mobile number and email address of its family members. Family for this purpose has been defined as self, spouse, dependent parents and dependent children.
- b. In cases, wherein same mobile number / email ID is captured in more than 1 demat account and family flag is also not updated, DP shall be required to send 15 days notice to such demat account holder for submitting the mobile number /email ID Modification form /request letter for updating the same or family flag declaration, failure to comply with which would result in classification of such accounts as non-complaint accounts.
- c. DPs shall ensure that the mobile numbers/ email addresses of DPs /their KMPs/ other employees etc. are not captured.
- d. In case DP has the mobile number and email ID of the client in its back office, or trading account or in the bank account provided by the client and account is KYC complied in such trading account / bank account, the DP may update the details in the demat account and intimate the client about the updation by sending the Client Master Report [CMR] along with an intimation to complete the validation process.
- e. Following cannot be considered as valid mobile number:



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1. In respect of mobile numbers for India, Mobile no. is of 10 digit but starts with any number between 1 to 5 i.e. (1,2,3,4 & 5)
2. '0000000000' / '1234567890' is captured.
 - Single number is appearing in all 10 digit such as '1111111111', '2222222222', 3333333333,4444444444,5555555555,6666666666,7777777777, 8888888888,9999999999.
- f. Following cannot be considered as valid email ID:
 - Noemail' is mentioned in email ID.
 - '@' is not mentioned in email ID.
 - If words - 'notprovided' and 'xyz' are mentioned in email id field.
 - Invalid email domain is mentioned. E.g. number digits are mentioned prior to domain name viz. 202Ggmail.com, 1234gmail.com, 1rediffmail.com, 55yahoo.com etc.
 - There is '.' (dot) at the end of Email ID
 - There is no '.' (dot) after '@' and before text
 - More than one '@' are there in email ID.

4. Verification of mobile number and email ID

- a. An additional flag will be made available in the CDAS system to identify the valid mobile number and valid email id.
- b. Depository shall take necessary steps to verify that mobile number and email ID updated in the beneficial owner account is accessible by sending an SMS and email directly to the account holder at the mobile number and the email ID captured in the account. In case an electronic confirmation is received from the said mobile number and the said email ID, such mobile number and/or the email ID will be considered as verified and 'verified' flag will be enabled against such mobile number and/or email ID.
- c. To start with, such verification link will be sent in respect of new accounts and subsequently, such links will also be sent for all existing accounts in a staggered manner.
- d. Accounts where the mobile number or email id cannot be verified shall be considered as non-complaint accounts.

5. Income Range

- a. As per Additional Account opening Annexure 2.1 (Account opening form for Individuals) and Annexure 2.2 (Account Opening Form for Non Individuals), income range per annum is required to be obtained from clients.
- b. The income range as required under Annexure 2.1 and 2.2 are as given below:
 - i. Income Range-Individuals
 - Below Rs. 1 lac
 - Rs. 1 lac to Rs. 5 lacs
 - Rs. 5 lac to Rs. 10 lac
 - Rs. 10 lacs to Rs. 25 lacs
 - More than Rs. 25 lacs
 - ii. Income Range-Non-Individuals
 - Below Rs. 1 lac



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- Rs. 1 lac to Rs. 5 lacs
- Rs. 5 lac to Rs. 10 lac
- Rs. 10 lacs to Rs. 25 lacs
- Rs. 25 lacs to Rs. 1 crore
- More than Rs. 1 crore

6. Implementation

- a. All 6-KYC attributes shall be mandatory for new accounts opened from June 1, 2021.
- b. In respect of all existing accounts, DPs must verify that all 6-KYC attributes are updated and wherever required necessary communication to be sent to their clients to update the same on or before May 31, 2021.
- c. DPs shall be required to inform the clients through both physical and electronic modes and also through its website, if any, for updating the details and complete the validation process.
- d. Thereafter, such non-compliant demat accounts will be liable to be made inactive i.e., no debit will be allowed in such demat account (except for settlement of already open positions).

Further, SEBI has also advised the depositories to instruct their DPs to ensure adequate due diligence while on-boarding of clients and conducting of KYC.

Queries regarding this communiqué may be addressed to **CDSL – Helpdesk**: on telephone numbers (022) 2305-8624, 2305-8639, 2305-8642, 2305-8663, 2305-8640, 2300-2041 or 2300-2033. Emails may be sent to: helpdesk@cdslindia.com.

sd/-

Ashish Bhatt
Vice President – Operations

National Stock Exchange Of India Limited**Department: INVESTOR SERVICES CELL**

Download Ref No: NSE/ISC/48383

Date: May 24, 2021

Circular Ref. No: 13/2021

To All Members,

Extension for mandatory fields updation of existing clients in UCC system of Exchange

This is in continuation of our circular No.: NSE/ISC/47869 dated April 01, 2021 and NSE/ISC/48165 dated May 03, 2021, informing the Trading Members to update the mandatory fields in Unique Client Code (UCC) system of the Exchange for all the existing and new clients by May 31, 2021.

Based on the representation received from trading members and as per discussion held with all MIIs and SEBI, it has been decided to extend the above mentioned timeline for existing clients to July 31, 2021.

Please note that all 6-KYC attributes (Name, Complete Address including Pin, PAN, Valid mobile number, Valid email-id, Income range) shall be mandatory for new clients with effective from June 1, 2021.

Trading Members are advised to take note and comply with the above guidelines.

**For and on behalf of
National Stock Exchange of India Limited**

**Dinaz Shroff
Chief Manager**

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CDSL/OPS/DP/POLCY/2021/233

May 21, 2021

MANDATORY UPDATION OF CERTAIN ATTRIBUTES PERTAINING TO KYC OF CLIENTS

DPs are advised to refer to Communique no. CDSL/OPS/DP/POLCY/2021/152 dated April 05, 2021 regarding mandatory updation of 6 KYC attributes of clients.

DPs are advised to note that all the 6 KYC attributes i.e. Name, Address, PAN, valid mobile number, valid email-id and income range should be filled with valid values. The same shall be mandatory for all new accounts opened with effect from June 01, 2021.

Further, the timeline for updating all 6 KYC attributes of the existing clients has been extended till July 31, 2021.

The DPs are advised to take note of the same and ensure full compliance.

Queries regarding this communiqué may be addressed to **CDSL – Helpdesk**: on telephone numbers (022) 2305-8624, 2305-8639, 2305-8642, 2305-8663, 2305-8640, 2300-2041 or 2300-2033. Emails may be sent to: helpdesk@cdslindia.com.

sd/-

Nilesh Shah
Asst. Vice President – Operations