Inspection Department

Ref: MSEI/INSP/4373/2016   July 26, 2016

Sub: Operationalisation of Central KYC Records Registry (CKYCR)

This is further to SEBI circulars no. CIR/MIRSD/16/2011 dated August 22, 2011, and no. CIR/MIRSD/13/2013 dated December 26, 2013 on Uniform KYC Norms, prescribing a standard account opening form (AOF).

SEBI has now issued a circular no. CIR/MIRSD/ 66 /2016 dated July 21, 2016. Vide the said circular; SEBI has informed that "Government of India has authorized the Central Registry of Securitization and Asset Reconstruction and Security interest of India (CERSAI), set up under subsection (1) of Section 20 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 to act as, and to perform the functions of, the Central KYC Records Registry under the PML Rules 2005, including receiving, storing, safeguarding and retrieving the KYC records in digital form of a client", as defined in clause (ha) sub-section (1) of Section 2 of the Prevention of Money Laundering Act, 2002".

SEBI advised the registered intermediaries to upload the KYC data with CKYCR, in respect of all individual accounts opened on or after August 1, 2016, wherever KYC is required to be carried out as per the circulars issued by SEBI from time to time and accordingly take steps to prepare their systems for uploading the KYC data.

A copy of the SEBI circular is enclosed herewith.

The Members are advised to take note of the above and ensure compliance.

Vandana D Vania
Asst. Vice President

Encl:- SEBI circular no. CIR/MIRSD/ 66 /2016 dated July 21, 2016

In case of any query, members may contact the Compliance team on compliancemsx@msei.in

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