

**INDEL MONEY LIMITED
KNOW YOUR CUSTOMER (KYC) / ANTI MONEY LAUNDERING (AML) POLICY**

INDELMONEYLIMITED

Policy on Know Your Customer (KYC) / Anti Money Laundering (AML):

The Reserve Bank of India (RBI) has issued comprehensive 'Know Your Customer' (KYC) Guidelines to all Non-Banking Financial Companies (NBFCs) in the context of the recommendations made by the Financial Action Task Force (FATF), Anti Money Laundering (AML) standards and Combating Financing of Terrorism (CFT) policies, as these being used as the International Benchmark for framing the stated policies, by the regulatory authorities. In view of the same, INDEL MONEY LIMITED has adopted the said KYC guidelines with suitable modifications depending on the activity undertaken by it. The Company has ensured that a proper policy framework on KYC and AML measures to be formulated in line with the prescribed RBI guidelines of **RBI Master Direction DBR.AML.BC.No.81/14.01.001/2015-16 dated February 25,2016 , updated as on 12, July 2018.** and put in places duly approved by its Board of Directors.

Objectives, Scope and Application of the Policy:

The objective of KYC guidelines is to prevent the Company from being used, intentionally or unintentionally, by criminal elements for money laundering activities or terrorist financing activities. KYC procedures shall also enable the Company to know and understand its Customers and its financial dealings better which in turn will help it to manage its risks prudently. Thus, the KYC policy has been framed by the Company for the following purposes:

- To prevent criminal elements from using INDEL MONEY LIMITED for money laundering activities
- To enable INDEL MONEY LIMITED to know/understand its customers and their financial dealings better which, in turn, would help the Company to manage risks prudently
- To put in place appropriate controls for detection and reporting of suspicious activities in accordance with applicable laws/laid down procedures.
- To comply with applicable laws and regulatory guidelines.
- To ensure that the concerned staff are adequately trained in KYC/AML/CFT procedures. This KYC Policy is applicable to all offices (if any) of INDEL MONEY LIMITED and is to be read in conjunction with related operational guidelines issued from time to time.

This Policy includes some key elements:

Sr.No.	Content
1.	Customer Acceptance Policy (CAP)
2.	Customer Identification Procedures (CIP)
3.	Customer Due Diligence requirements (CDD)
4.	Monitoring of Transactions
5.	Risk Management
6.	Training Programme
7.	Internal Control Systems
8.	Record Keeping
9.	Appointment of Principal Officer
10.	Reporting to Financial Intelligence Unit – India
11.	General
12.	Risk based approach / Periodic Risk Review
13.	Dedupe Screening
14.	Updation / retrieval with CKYC
	Annexure I

Definition of Customer:

A 'Customer' means a person as defined under KYC policy of RBI (and any amendment from time to time by RBI) which are at present as under:-

- a) A person or entity that maintains an account and/or has a business relationship with INDEL MONEY LIMITED
- b) One on whose behalf the account is maintained (i.e. the beneficial owner)
- c) Beneficiaries of transactions conducted by professional intermediaries such as Stock Brokers, Chartered Accountants, Solicitors etc. as permitted under the law
- d) Any other person or entity connected with a financial transaction which can pose significant reputation or other risks to The Company

Key elements:

I. Customer Acceptance Policy ("CAP")

1. Customer Acceptance policy (CAP) lays down the criteria for acceptance of customers. The guidelines in respect of the customer relationship in INDEL MONEY LIMITED broadly includes the following:
 - a. No account is to be opened in anonymous or fictitious/benami name(s)/entity(ies)
 - b. Accept customers only after verifying their identity, as laid down in Customer Identification Procedures. Necessary checks before opening a new account are to be ensured so that the identity of the customer does not match with any person with known criminal background or with banned entities such as individual terrorists or terrorist organizations, etc.
 - c. Classify customers into various risk categories and, based on risk perception, apply the acceptance criteria for each category of customers. Also, a profile of each customer will be prepared based on risk categorization. Customer requiring very high level of monitoring, e.g. Politically Exposed Persons (PEPs – as explained in Annexure I) may, if considered necessary, be kept in the High Risk Category.
 - d. Documentation requirements and other information to be collected in respect of different categories of Customers depending on perceived risk and compliances with Prevention of Money Laundering Act, 2002

(PMLA) and RBI guidelines.

- e. Not to open an account or close an existing account (except as provided in this Policy), where identity of the account holder cannot be verified and/or documents/information required could not be obtained/confirmed, as per the risk categorization, due to noncooperation of the customer or non reliability of the data/ information furnished to INDEL MONEY LIMITED . Suitable built – in safeguards shall be provided to avoid any harassment to Customers.
 - f. Implementation of CAP should not become too restrictive and result in denial of services to general public, especially to those who are financially or socially disadvantaged.
 - g. The decision to open an account for Politically Exposed Person (PEP) should be taken at a senior level. It may, however, be necessary to have suitable built in safeguards to avoid harassment of the customer. For example, decision to close an account may be taken at a reasonably high level after giving due notice to the customer explaining the reasons for such a decision.
 - h. Circumstances, in which a customer is permitted to act on behalf of another person/entity shall be clearly spelt out in conformity with the established law and practice and shall be strictly followed so as to avoid occasions when an account is operated by a mandate holder or where an account may be opened by an intermediary in the fiduciary capacity.
2. The Company shall prepare a profile for each new customer during the credit appraisal based on risk categorization as mentioned in this policy. The customer profile shall contain the information relating to the customer's identity, social/financial status, nature of business activity, information about his clients' business and their location, etc. The nature and extent of due diligence will depend on the risk perceived by INDEL MONEY LIMITED. At the time of credit appraisal of the applicant the details are recorded along with his profile based on meeting with the applicant (by INDEL MONEY LIMITED representative) apart from collection of applicable document, this will be as per the Credit/ products norms as may be in practice. However, while preparing customer profile, the Company shall seek only such information from the customer which is relevant to the risk category and is not intrusive. Any other information from the customer should be sought separately with his/her consent and after opening the account. The customer profile will be a confidential document and details contained therein shall not be divulged for cross selling or for any other purposes.
3. As per KYC policy, for acceptance and identification, Customers shall be categorized based on perceived risk broadly into three categories – A, B & C. Category A includes high risk customers, Category B contain medium risk customers while Category C customers include low risk. None of the entities will be exempted from KYC procedure, irrespective of the status and relationship with Company or promoter. The above requirement may be moderated according to the risk perception.

II. Customer Identification Procedures ("CIP")

(The company follow up the RBI Master Direction DBR.AML.BC.No.81/14.01.001/2015-16 dated February 25, 2016 to allot Unique Customer Identification Code (UCIC) to identify individual customers.)

1. Customer identification means identifying the customer and verifying his/her identity by using reliable, independent source of documents, data or information. INDEL MONEY LIMITED shall obtain sufficient information necessary to verify the identity of each new customer along with brief details of its promoters and management, wherever applicable, whether regular or occasional and the purpose of the intended nature

of Business relationship.

2. Besides risk perception, the nature of information/documents required would also depend on the type of customer (individual, corporate etc). For customers that are natural persons, the Company shall obtain sufficient identification data to verify the identity of the customer, his address/location, and also his recent photograph. For customers that are legal persons or entities, the Company shall
 - a. verify the legal status of the legal person/ entity through proper and relevant documents
 - b. verify that any person purporting to act on behalf of the legal person/entity is so authorized and identify and verify the identity of that person,
 - c. understand the ownership and control structure of the customer and determine who are the natural persons who ultimately control the legal person. Customer identification requirements keeping in view the provisions applicable of Prevention of Money Laundering & its Rule. An indicative list of the nature and type of documents/information that may be relied upon for customer identification is given in Annexure I. The Company will frame internal guidelines based on its experience of dealing with such persons/entities, normal prudence and the legal requirements.
3. The Company will formulate and implement a Client Identification Program to determine the true identity of its clients keeping the above in view. The policy shall also cover the identification procedure to be carried out at different stages,

i.e. while establishing a relationship; carrying out a financial transaction or when there is a doubt about the authenticity/veracity or the adequacy of the previously obtained customer identification data.

Important: INDEL MONEY LIMITED shall periodically update Customer Identification Data after the transaction is entered. The periodicity of updation of Customer Identification data shall be once in five years in case of low risk category customers and once in two years in case of high and medium risk categories.

III. Customer Due Diligence requirements (CDD)

For undertaking CDD, the following information shall be obtained from an individual while establishing an account based relationship or while dealing with the individual who is a beneficial owner, authorized signatory

1. From an individual who is eligible for enrolment of Aadhaar, the Aadhaar number; the Permanent Account Number (PAN) or Form No. 60 as defined in Income-tax Rules, 1962, as amended from time to time; Provided, where an Aadhaar number has not been assigned to a customer, proof of application of enrolment for Aadhaar shall be obtained wherein the enrolment is not older than 6 months and, certified copy of an OVD containing details of identity and address and one recent photograph shall be obtained.

Explanation- Obtaining a certified copy by reporting entity shall mean comparing the copy of officially valid document so produced by the client with the original and recording the same on the copy by the authorised officer of the reporting entity

Provided further, that from an individual, who is a resident in the State of Jammu and Kashmir or Assam or Meghalaya, and who does not submit Aadhaar or proof of application of enrolment for Aadhaar, the following shall be obtained:

- i. certified copy of an OVD containing details of identity and address and
- ii. one recent photograph
- iii. PAN card copy/ Form 60

2. From an individual who is not eligible to be enrolled for an Aadhaar number, or who is not a resident, the following shall be obtained

- i. PAN or Form No. 60 as defined in Income-tax Rules, 1962, as amended from time to time.
- ii. one recent photograph and
- iii. A certified copy of an OVD containing details of identity and address.

Provided that in case the OVD submitted by a foreign national does not contain the details of address, in such case the documents issued by the Government departments of foreign jurisdictions and letter issued by the Foreign Embassy or Mission in India shall be accepted as proof of address.

Provided further that, while opening accounts of legal entities as specified in part III of this Master Direction, , the certified copy of OVD of the authorised signatory or the power of attorney holder shall be obtained, even if such OVD does not contain address along with PAN/ Form 60 copy.

Explanation 1: Aadhaar number shall not be sought from individuals who are not 'residents' as defined under these Directions.

Explanation 2: A declaration to the effect of individual not being eligible for enrolment of Aadhaar shall be obtained by Indel Money Limited.

Explanation 3: Customers, at their option, shall submit one of the five OVDs along with PAN/ Form 60

1. Aadhar
2. Election ID
3. Passport
4. Driving licence
5. NREGA

3. In case the identity information relating to the Aadhaar number or Permanent Account Number submitted by the customer does not have current address, an OVD as defined in section 3(a) (xiii) shall be obtained from the customer for this purpose.

Provided that in case the OVD furnished by the customer does not contain updated address, the following documents shall be deemed to be OVDs for the limited purpose of proof of address:-

- i. utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill);
- ii. property or Municipal tax receipt;
- iii. pension or family pension payment orders (PPOs) issued to retired employees by Government Departments or Public Sector Undertakings, if they contain the address;
- iv. letter of allotment of accommodation from employer issued by State Government or Central Government Departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial institutions and listed companies and leave and licence agreements with such employers allotting official accommodation;

Provided further that the customer shall submit Aadhaar or OVD updated with current address within a period of three months of submitting the above documents”

IV. Monitoring of Transactions:

Ongoing monitoring is an essential element of effective KYC procedures. Monitoring of transactions and its

extent will be conducted taking into consideration the risk profile and risk sensitivity of the account. The Company shall make endeavors to understand the normal and reasonable activity of the customer so that the transactions that fall outside the regular/pattern of activity can be identified, Special attention will be paid to all complex, unusually large transactions and all unusual patterns, which have no apparent economic or visible lawful purpose. The Company may prescribe threshold limits for a particular category of accounts and pay particular attention to the transactions which exceed these limits. Transactions that involve large amounts of cash inconsistent with the normal and expected activity of the customer should particularly attract the attention of the Company. Higher risk accounts shall be subjected to intense monitoring.

The Company shall set key indicators for such accounts basis the background of the customer, country of origin, sources of funds, the type of transactions involved and other risk factors which shall determine the extent of monitoring. The Company shall carry out the periodic review of risk categorization of transactions/customer's accounts and the need for applying enhanced due diligence measures at a periodicity of not less than once in six months. The Company shall explore the possibility of validating the new account opening applications with various watch lists available in public domain, including RBI watch list.

V. Risk Management

The Management under the supervision of the Board of Directors of the Company shall ensure that an effective KYC program is put in place by establishing appropriate procedures and ensuring their effective implementation. It will cover proper management oversight, systems and controls, segregation of duties, training and other related matters. Responsibility will be explicitly allocated within the Company for ensuring that the policies and procedures as applicable to the Company are implemented effectively. The Company shall devise procedures for creating Risk Profiles of their existing and new customers and apply various Anti Money Laundering measures keeping in view the risks involved in a transaction, account or business relationship

VI. Training Program

INDEL MONEY LIMITED shall have an ongoing employee training programs so that the members of the staff are adequately trained in KYC/ AML/ CFT procedures. Training requirements shall have different focuses for front line staff, compliance staff and officer/staff dealing with new customers so that all those concerned fully understand the rationale behind the KYC policies and implement them consistently.

VII. Internal Control System

The Company's Internal Audit and Compliance functions will evaluate and ensure adherence to the KYC policies and procedures. As a general rule, the compliance function will provide an independent evaluation of the Company's own policies and procedures, including legal and regulatory requirements. The Management under the supervision of Board shall ensure that the audit function is staffed adequately with skilled individuals. Internal Auditors will specifically check and verify the application of KYC procedures at the branches and comment on the lapses observed in this regard. The compliance in this regard shall be put up before the Board or any Committee of the Board along with their normal reporting frequency. Further, the Company shall have an adequate screening mechanism in place as an integral part of their recruitment/hiring process of personnel so as to ensure that person of criminal nature/ background do not get an access, to misuse the financial channel.

VIII. Record Keeping

1. Maintenance of records of transactions: The Company shall maintain proper record of the transactions as required under Section 12 of the Prevention of Money Laundering Act, 2002 (PMLA) read with Rules 3 of the PML Rules as mentioned below:
 - (i) All cash transactions of the value of more than Rs. 10 lakhs or its equivalent in foreign currency, though by policy the Company does not accept cash deposits in foreign currency.
 - (ii) All series of cash transactions integrally connected to each other which have been valued below Rs 10 lakhs or its equivalent in foreign currency where such series of transactions have taken place within a month.
 - (iii) All transactions involving receipts by non-profit organizations of Rs. 10 lakhs or its equivalent in foreign currency.
 - (iv) All cash transactions where forged or counterfeit currency notes or bank notes have been used as genuine and where any forgery of a valuable security has taken place.
 - (v) All suspicious transactions whether or not made in cash and in manner as mentioned in the Rule framed by the Government of India under PMLA.

2. Information to be preserved INDEL MONEY LIMITED shall maintain the following information in respect of transactions referred to in Rule 3 of PMLA –
 - (i). the nature of the transactions;
 - (ii). the amount of the transaction and the currency in which it was denominated;
 - (iii). the date on which the transaction was conducted; (iv). the parties to the transaction.

3. Maintenance and preservation of records: Section 12 of PMLA requires the Company to maintain records as under:

Preservation of Records

Indel Money Limited should take appropriate steps to evolve a system for proper maintenance and preservation of account information in a manner that allows data to be retrieved easily and quickly whenever required or when requested by the competent authorities.

 - (i) In terms of PML Amendment Act 2012, Indel Money Limited should maintain for at least five years from the date of transaction between Indel Money Limited and the client, all necessary records of transactions, both domestic or international, which will permit reconstruction of individual transactions (including the amounts and types of currency involved, if any) so as to provide, if necessary, evidence for prosecution of persons involved in criminal activity.

 - (ii) Indel Money Limited should ensure that records pertaining to the identification of the customers and their address (e.g. copies of documents like passports, identity cards, driving licenses, PAN card, utility bills, etc.) obtained while opening the business relationship and during the course of business relationship, are properly preserved for at least five years after the business relationship is ended as required under Rule 10 of the Rules *ibid*. The identification of records and transaction data and other relevant documentation relating to the customer due diligence requirements shall be made available to the competent authority without delay upon request.

 - (iii) Indel Money Limited may maintain records of the identity of their clients, and records in respect of transactions referred to in Rule 3 in hard or soft format.

(iv) Indel Money Limited is required to pay special attention to all complex, unusual large transactions and all unusual patterns of transactions, which have no apparent economic or visible lawful purpose. It is further clarified that the background including all documents/office records/memorandums pertaining to such transactions and purpose thereof should, as far as possible, be examined and the findings at branch as well as Principal Officer level should be properly recorded. Such records and related documents should be made available to help auditors to scrutinize the transactions and also to Reserve Bank/other relevant authorities. These records are required to be preserved for five years as is required under PMLA, 2002.

IX. Appointment of Principal Officer

INDEL MONEY LIMITED shall designate a senior employee as 'Principal Officer' (PO) who shall be located at the Head/Corporate office and shall be responsible for monitoring and reporting of all transactions and sharing of information as required under the law. PO shall maintain close liaison with enforcement agencies, NBFCs and any other institution which are involved in the fight against money laundering and combating financing of terrorism. (As per the RBI Master Direction DBR.AML.BC.No.81/14.01.001/2015-16 dated February 25, 2016).

X. Reporting to Financial Intelligence Unit – India

As per the RBI Master Direction DBR.AML.BC.No.81/14.01.001/2015-16 dated February 25, 2016 The Principal Officer shall report information relating to cash and suspicious transactions, if detected, to the Director, Financial Intelligence Unit India (FIUIND) as advised in terms of the PMLA rules, in the prescribed format as designed and circulated by RBI at the following address:

Director, FIU-IND,
Financial Intelligence Unit India,
6th Floor, Hotel Samrat, Chanakyapuri New
Delhi 110021

The employees of The Company shall maintain strict confidentiality of the fact of furnishing/ reporting details of suspicious transactions.

XI. General

- a. Introduction of new technologies: Company shall pay special attention to any money laundering threats that may arise from new or developing technologies including online transactions that may favor anonymity, and take measures, if needed, to prevent their use in money laundering. And ensure that any remittance of funds by way of demand draft, and transfer or any other mode of amount is affected by cheque and not against cash payment.
- b. Closure of Accounts / Termination of Financing / Business Relationship Where Company is unable to apply appropriate KYC measures due to non furnishing of information and/or non-operation by the customer, and terminate Financing/Business Relationship after issuing due notice to the customer explaining the reasons for taking such a decision. Such decision shall be taken with the approval of Chairman & Managing Director or key managerial persons authorized for the purpose.
- c. KYC for the Existing Accounts: While the KYC guidelines will apply to all new customers, the same would be applied to the existing customers on the basis of materiality and risk. However, transactions with existing customers would be continuously monitored for any unusual pattern in the operation of the accounts.
- d. Updating KYC Policy of Company: PO after taking the due approval from the Board of Directors of The Company shall make the necessary amendments/modifications in the KYC/ AML/ CFT Policy or such other related guidance notes of Company, to be in line with RBI or such other statutory authority's

requirements/updates/ amendments from time to time.

- e. The Company will be create Unique Customer Identification Code (UCIC) for all individual customers and uploading all customers KYC data into the CERSAI server as per the direction of RBI Master Direction DBR.AML.BC.No.81/14.01.001/2015-16 dated February 25, 2016.
- f. This policy shall be reviewed as and when necessary

XII. Risk based approach / Periodic Risk Review

a) Periodic updation shall be carried out in every two years for all the active customers.

- KYC exercise should be done at least once in every two years for high risk customers, once in every eight years for medium risk customers and once in every ten years for low risk customers. Such KYC exercise may include all measures for confirming the identity and address and other particulars of the customer that Indel Money Limited may consider reasonable and necessary based on the risk profile of the customer, taking into account whether and when client due diligence measures were last undertaken and the adequacy of data obtained.
- PAN verification from the verification facility available with the issuing authority
- Authentication, of Aadhaar Number already available with the Indel Money Limited with the explicit consent of the customer in applicable cases.
- In case identification information available with Aadhaar does not contain current address an OVD containing current address may be obtained.
- Certified copy of OVD containing identity and address shall be obtained at the time of periodic updation from individuals not eligible to obtain Aadhaar, except from individuals who are categorised as 'low risk'. In case of low risk customers when there is no change in status with respect to their identities and addresses, a self-certification to that effect shall be obtained.

b) **No change in KYC information:** In case of no change in the KYC information, a self-declaration from the customer in this regard shall be obtained.

c) **Change in address:** Revised OVD document shall be obtained from the customer.

d) Further, in case the validity of the CDD documents available has expired at the time of periodic updation of KYC, shall undertake the KYC process equivalent to that applicable for on-boarding a new customer.

e) The Board of Directors of Indel Money Limited would ensure that an effective KYC program is put in place by establishing appropriate procedures and ensuring effective implementation. It would cover proper management oversight, systems and controls, segregation of duties, training and other related matters. Responsibility would be explicitly allocated within Indel Money Limited for ensuring that the Indel Money Limited's AML policies and procedures are implemented effectively. Indel Money Limited would, in consultation with their board, devise procedures for creating risk profiles of their existing and new customers and apply various anti money laundering measures keeping in view the risks involved in a transaction or business relationship.

f) Indel Money Limited's internal audit and compliance functions have an important role in evaluating and

ensuring adherence to the KYC policies and procedures. As a general rule, the compliance function would provide an independent evaluation of Indel Money Limited's own policies and procedures, including legal and regulatory requirements. Indel Money Limited would ensure that their audit machinery is staffed adequately with individuals who are well-versed in such policies and procedures. The concurrent auditors would check all transactions to verify that they have been undertaken in compliance with the anti-money laundering guidelines and have been reported whenever required to the concerned authorities. Compliance on the Indel Money Limited, if any, recorded by the concurrent auditors would be put up to the Audit Committee on a quarterly basis.

g) A certificate from the Statutory Auditors on the compliance with KYC / AML / CFT guidelines would be obtained at the time of preparation of the Annual Report and kept on record.

XIII. Dedupe Screening

Indel Money Limited does an internal de-dupe scanning at the time of customer on-boarding and UCIC creation to identify and avoid the creation of duplication of customer ID. This internal dedupe scans the existing customer base to identify defaulters and risk element.

XIV. Updation / retrieval with CKYC

Indel Money Limited is registered with CKYC and retrieves the CKYC number for those customers who are having CKYC number in the registry. Indel Money Limited updating the details and documents with CKYC registry where there is no existing CKYC number and initiates creation of a new CKYC number.

For

INDELMONEY LIMITED

Annexure 1:

Type of documents/information that may be relied upon for customer identification.

	ID Proof	Address Proof
<p>Mandatory Document: PAN / equivalent e-document thereof/Form 60 (in case PAN not available)</p> <p>Note: (i)For all Gold loans greater than 5 lacs PAN is mandatory (form 60 not acceptable) (ii)In case Form 60 is provided, the same cannot be accepted as ID proof</p>	Mandatory	No
<p>Any one of the Officially Valid Documents (OVD) or equivalent e documents given below for proof of Identity and Address proof</p>		
<p>Aadhaar Card/e-Aadhaar Proof of possession of Aadhaar number (if offline verification is possible), Aadhaar Card/e-Aadhaar/QR code embedded in Aadhaar Card or Or Proof of possession of Aadhaar number (OVD), Masked Aadhaar (if offline verification is not possible)</p> <p>Note: (i) The first 8 digits of the Aadhaar Number while storing physical copy or digitally obtained Aadhaar Card or e-Aadhaar must be masked/redacted. (ii)Aadhaar may be obtained only if voluntarily offered by the customer and should be redact/masked</p>	Acceptable	Acceptable
Valid Passport (OVD)	Acceptable	Acceptable
Valid Driving Licence (OVD)	Acceptable	Acceptable
Voter ID card issued by the Election Commission of India (OVD)	Acceptable	Acceptable
Job Card issued by NREGA duly signed by an officer of the state Government (OVD)	Acceptable	Acceptable
Letter issued by the National Population Register containing details of name and address (OVD)	Acceptable	Acceptable
<p>Deemed proof of address along with one of the OVD mentioned above in case the OVD furnished by the customer does not have current address *:</p>		
Utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill)	Not Acceptable	Acceptable
Property or municipal tax receipt	Not Acceptable	Acceptable
Pension or family pension payment orders (PPOs) issued to retired employees by Government Departments or Public Sector Undertakings, if they contain the address	Not Acceptable	Acceptable
Letter of allotment of accommodation from employer issued by State Government or Central Government Departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial institutions and listed companies and leave and license agreements with such employers allotting official accommodation	Not Acceptable	Acceptable

*In the cases where customer is submitting deemed OVD as mentioned above for limited proof of address they will submit updated OVD within a period of 3 months of submitting the same.

*a certified copy of any of the deemed OVD to be obtained
obtaining a certified copy by the Company shall mean comparing the copy of the document so produced by the Customer with the original and recording the same on the copy by the person authorised by the Company.

Where a person submits his Aadhaar Number for the purpose of proof of identity and / or address, it shall be ensured such person redacts or blacks-out his Aadhaar Number through appropriate means.

The acceptance, use and storage of Aadhaar, proof of possession of Aadhaar etc., shall be in accordance with the Aadhaar (Targeted Delivery of Financial and Other Subsidies Benefits and Services) Act, the Aadhaar and Other Law (Amendment) Ordinance, 2019 and the regulations made thereunder, the RBI KYC Master directions and other circulars, notification, guidelines issued by the Reserve Bank of India in this regard.

KYC details / application form is required to be in line with prescribed format (CKYC template) for uploading data with Central KYC Record Registry

Section II:- Submitting 'Officially Valid Documents' - Change in name on account of marriage or otherwise:

A document shall be deemed to an "officially valid document" even if there is a change in the name subsequent to its issuance, provided it is supported by a marriage certificate issued by the State Government or a Gazette notification, indicating such a change of name".

Accordingly a copy of marriage certificate issued by the State Government or Gazette notification indicating change in name together with a certified copy of the 'officially valid document' (as indicated above) in the existing name of the person while establishing an account based relationship or while undergoing periodic updation exercise may be accepted.

Note 1:

1. Photograph of the applicant is mandatory, however digitally captured photograph is acceptable.
2. The KYC documents/ Officially Valid documents can be verified by the employees/ representatives
3. Digital KYC" means the capturing live photo of the customer and officially valid document or the proof of possession of Aadhaar, where offline verification cannot be carried out, along with the latitude and longitude of the location where such live photo is being taken by an authorised officer of IIFL
4. "Equivalent e-document" means an electronic equivalent of a document, issued by the issuing authority of such document with its valid digital signature including documents issued to the digital locker account of the customer as per rule 9 of the Information Technology (Preservation and Retention of Information by Intermediaries Providing Digital Locker Facilities) Rules, 2016.

Accounts of persons other than individuals:

(i) **Where the customer is a company**, one certified copy each of the following documents are required for customer identification:

(a) Certificate of incorporation;

(b) Memorandum and Articles of Association;

(c) A resolution from the Board of Directors and power of attorney granted to its managers, officers or employees to transact on its behalf and

(d) Identification information as mentioned in para 4.2(e) in respect of managers, officers or employees holding an attorney to transact on its behalf.

Indel Money Limited is to be vigilant against business entities being used by individuals as a 'front' for maintaining accounts Indel Money Limited. Indel Money Limited should examine the control structure of the entity, determine the source of funds and identify the natural persons who have a controlling interest and who comprise the management. These requirements may be moderated according to the risk perception e.g. in the case of a public company it will not be necessary to identify all the shareholders.

(ii) **Where the customer is a partnership firm**, one certified copy of the following documents is required for customer identification:

(a) registration certificate;

(b) partnership deed and

(c) Identification information as mentioned in para 4.2(e) in respect of the person holding an attorney to transact on its behalf.

(iii) **Where the customer is a trust**, one certified copy of the following documents is required for customer identification:

(a) registration certificate;

(b) trust deed and

(c) Identification information as mentioned in para 4.2(e) in respect of the person holding an attorney to transact on its behalf.

(iv) **Where the customer is an unincorporated association or a body of individuals**, one certified copy of the following documents is required for customer identification:

(a) resolution of the managing body of such association or body of individuals;

(b) power of attorney granted to transact on its behalf;

(c) Identification information as mentioned in para 4.2(e) in respect of the person holding an attorney to transact on its behalf and

(d) such information as may be required is to collectively establish the legal existence of such an association or body of individuals.

Explanation: Unregistered trusts/partnership firms shall be included under the term 'unincorporated association'.

Explanation: Term 'body of individuals' includes societies.

(v) **Where the customer is juridical persons not specifically covered in the earlier part, such as Government or its Departments, societies, universities and local bodies like village panchayats**, one certified copy of each of the following documents is required for customer identification:

(a) Document showing name of the person authorized to act on behalf of the entity;

(b) Aadhaar/ PAN/Officially valid documents for proof of identity and address in respect of the person holding an attorney to transact on its behalf and

(c) Such documents as may be required by Indel Money Limited to establish the legal existence of such an entity/juridical person.

(vi) **Where the customer is a Proprietary concern:**

(1) For proprietary concerns, in addition to the identification information as mentioned in para 4.2(e) to be obtained from the individual (proprietor), any two of the following documents in the name of the proprietary concern are required to be submitted:

- (a) Registration certificate
- (b) Certificate/licence issued by the municipal authorities under Shop and Establishment Act.
- (c) Sales and income tax returns.
- (d) CST/VAT certificate.
- (e) Certificate/registration document issued by Sales Tax/Service Tax/Professional Tax authorities.
- (f) IEC (Importer Exporter Code) issued to the proprietary concern by the office of DGFT. /Licence/certificate of practice issued in the name of the proprietary concern by any professional body incorporated under a statute.
- (g) Complete Income Tax Return (not just the acknowledgement) in the name of the sole proprietor where the firm's income is reflected, duly authenticated/acknowledged by the Income Tax authorities.
- (h) Utility bills such as electricity, water, and landline telephone bills.

(2) Though the default rule is that any two documents, mentioned above, should be provided as activity proof by a proprietary concern, in cases where Indel Money Limited is satisfied that it is not possible to furnish two such documents, it would have the discretion to accept only one of those documents as activity proof. In such cases, Indel Money Limited, however, would have to undertake contact point verification, collect such information as would be required to establish the existence of such firm, confirm, clarify and satisfy themselves that the business activity has been verified from the address of the proprietary concern.