



PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

24th October, 2013

PFRDA/2013/18/PDEX/11

Subject: Acceptance of e-KYC as a valid process for KYC verification

Please refer to PFRDA's circular No. PFRDA/2013/1/PDEX/25 dated 11/01/2013 which states that letter issued by Unique Identification Authority of India (UIDAI) may be accepted as a valid proof for Identity and address.

It has now been decided to accept e-KYC service launched by UIDAI as a valid process for KYC verification in consultation with Unique Identification Authority of India (UIDAI). The information authenticated and transferred by UIDAI containing demographic details and photograph as a result of e-KYC process shall be treated as sufficient proof of Identity and Address of the client.

In this regard, it is advised that while using e-KYC service of UIDAI, the user has to authorise the UIDAI, by explicit consent, to release her or his identity/address through biometric authentication to the POP/POP-SPs/Aggregators. The UIDAI then transfers date of the individual comprising name, age, gender and photograph of the individual, electronically to POP/POP-SP/Aggregators, which may be accepted as a valid process for KYC verification. However, the POP/Aggregator has to take a printout of the authentication data received from UIDAI and attach the same along with the subscriber registration form.

It may be noted that the POPs/Aggregators desirous of offering the service need to enter an agreement with UIDAI and follow the rules stipulated in this regard by UIDAI. Also, the POP/Aggregator has to bear all the costs associated with providing the e-KYC service and they can't charge anything extra from the customer for the e-KYC service other than what is prescribed as fee for the service by UIDAI.

Aadhar Card/letter issued by UIDAI containing details of name, address and Aadhar number submitted by the subscribers in physical form as proof of identity and address would continue to be accepted as a valid KYC document.

Sd/

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