

Officially Valid Documents (OVD)

ANNEXURE- I

Customer Identification Procedure-Features to be verified and Documents that may be obtained from Customers:

Features	Documents
Accounts of individuals	
Proof of Identity and Adress	<ol style="list-style-type: none"> 1. Passport 2. Driving License 3. PAN Card 4. Voter Identity Card issued by ECI. 5. Job card issued by NAREGA duly signed by an officer of State Government. 6. Letter issued by the UIDAI containing details of name, address and Aadhaar number.
Accounts of Companies	<ol style="list-style-type: none"> 1. Certificate of Incorporation 2. Memorandum and Articles of Association: 3. Aresolution from the Board of Directors and power of attorney granted to its managers, officers or employees to transact on its behalf: and 4. An officially valid KYC document in respect of managers officersor employees holding an attorney to transact on its behalf. 5. PAN number of the Company.
Accounts of partnership firms	<ol style="list-style-type: none"> 1. Registration Certificate 2. Partnersheep Deed: and 3. An officially valid KYC document in respect of

	<p>theperson holding an attorney to transact on its behalf.</p> <p>4. PAN number of the Firm</p>
Accounts of trusts	<p>1. Registration certificate.</p> <p>2. Trust deed.</p> <p>3. An officially valid KYC document in respect of the behalf.</p> <p>4. PAN number of the Trust.</p>
Accounts of Un incorporated Association or body of individuals	<p>1. Resolution of the managing body of such association or body of individuals;</p> <p>2. Power of attorney granted to him to transact on its behalf;</p> <p>3. An officially valid document in respect of the person holding an attorney to transact on its behalf; and</p> <p>4. Such information as may be required by the bank to collectively establish the legal existence of such an association or body of individuals.</p> <p>5. PAN number of the Unincorporated Association or body of individuals.</p>
Account of Proprietorship Concern	<p>Apart from customer identification procedure as applicable to the proprietor any two of the following documents in the name of the proprietary concern would suffice:</p> <p>a) Registration certificate (in the case of a registered concern)</p> <p>b) Certificate / license issued by the Municipal authorities under Shop & Establishment Act,</p> <p>c) Sales and income tax returns</p> <p>d) CST/ VAT certificate</p> <p>e) Certificate / registration document issued by Sales.</p> <p>f) Tax/ Service Tax / Professional Tax authorities.</p>

	<p>g) Licence/ Certificate of practice issued in the name of the proprietary concern by any professional body incorporated under a statute.</p> <p>h) The 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.</p> <p>i) Importer Exporter Code (IEC) issued to the Proprietary concern by the office of DGFT/License/ Certification of practice issued in the name of the Proprietary concern by any professional body incorporated under a statute.</p> <p>Though the default rule is that any two documents mentioned above should be provided as activity proof by a Proprietary concern in cases where the branches are saarisfied that it is not possible to furnish two such documents, they would have the discretion to accept only one of those documents as activity proof. In such cases, the branches, 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.</p>
Accounts of Limited Liability Partnerships	
Proof of name , address and activity of the concern	<ol style="list-style-type: none"> 1. Certified copy of incorporation documents filed with Registered of Companies. 2. Certificate issued by the Registrar of Companies. 3. Copy of LLP Agreement signed by all the partners. In case, there is no LLP agreement, Schedule I of the LLP Act signed by all the partners will prevail. 4. An officially valid KYC document in respect of the person holding an attorney to transact on its bealf. 5. PAN number of the Firm.
Relaxation for Accounts of low risk customers	
‘Simplified measures’ may be applied in the case of ‘Low customers taking into measures consideration the type of	<p>Additional documents deemed to be OVDs for the purpose of proof of identity where simplified risk’ are applied:</p> <ol style="list-style-type: none"> I. Identity card with applicant’s Photograph issued by Central/ State Government Departments, Statutory/

<p>customer, business relationship, nature and value of transactions based on the overall money laundering and terrorist financing risks involved</p>	<p>Regulatory authorities, Public Sector Undertakings, Scheduled Commercial Banks, and Public Financial Institutions;</p> <p>II. Letter issued by a gazetted officer, with a duly attested photograph of the person.</p> <p>III. For the limited purpose of proof of address, the following additional documents are deemed to be OVDs where simplified measures are applied:</p> <ul style="list-style-type: none"> a) Utility bill which is not more than two months old of any service provider (electricity, telephone, postpaid mobile phone, piped gas, water bill); b) Property of Municipal Tax receipt; c) Bank account or Post Office savings bank account statement; d) Pensioner family pension payment orders (PPOs) issued to retired employees by Government Departments of Public Sector Undertakings, if they contain the address; e) Letter of allotment of accommodation from employer issued by State or Central Government departments, Statutory or Regulatory bodies, public Sector undertakings, Scheduled Commercial Banks, financial institutions and listed companies. Similarly leave and license agreements with such employers allotting official accommodation; and <p>Documents issued by Government departments of foreign jurisdictions and letter issued by foreign Embassy or Mission in India.</p>
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Branches to obtain only the documents as mentioned above and not to accept any other document for KYC purpose.

Annexure –II

List of Low / Medium / High risk Customers based on the recommendations of IBA Working Group.

APPENDIX-A

Low Risk	Medium Risk	High Risk
<ol style="list-style-type: none"> 1. Co operative Bank 2. Ex-staff, Govt./Semi Govt. employees 3. Illiterate 4. Individual 5. Local Authority 6. Other Banks 7. Pensioners 8. Public Ltd. 9. Public Sector 10. Public Sector Bank 11. Staff 12. Regional Rural Banks 13. Govt./Semi Govt. Local body 14. Cooperative society 15. Senior citizens 16. Self Help Groups 	<ol style="list-style-type: none"> 1. Gas Station 2. Car/boat/Plan dealers 3. Electronics(Wholesaler) 4. Travel agency 5. Used car sales 6. Telemarketers 7. Providers of telecommunications service, internet café, IDD call service, phone cards, phone center 8. Dot-com company or internet business 9. Pawnshops 10. Auctioneers 11. Cash – intensive Businesses such as restaurants, retail shops, parking garages, fast food stores, movie theatres, etc. 12. Sole Practitioners or Law Firms (small, little known) 13. Notaries (small little known) 14. Secretarial Firms (small, little known) 15. Accountants (small, little known firms) 16. Venture capital companies 17. Blind 18. Purdanashin 19. Registered Body 20. Corporate Body 21. Joint Sector 22. Partnership 23. Private Bank 24. Private Limited Company 25. Unregistered Body 26. Proprietorship 	<ol style="list-style-type: none"> 1. Individual and entities in various United Nation' Security Council resolution (UNSCRs) as UN 1267 etc. 2. Individual or entities listed in the schedule to the Unlawful activities (Prevention) Act, 1967 relating to the purposes of prevention of, and for coping with terrorist activities. 3. Individuals and entities in watch lists issued by Interpol and other similar international organizations. 4. Customers with dubious reputation as per public information available or commercially available watch lists. 5. Individuals and entities specifically identified by regulators, FIU and other competent authorities as high-risk. 6. Customers conducting their business relationship or transactions in unusual circumstances, such as significant and unexplained geographic distance between the institution and the location of the customer, frequent and unexplained movement of account to different institutions, frequent and

		<p>unexplained movement of funds between institutions in various geographic locations etc.</p> <ol style="list-style-type: none">7. Ustomer based in high risk countries/ jurisdictions or locations.8. Politically exposed persons (PEPs) of foreign origin, customers who are close relatives of PEPs is the ultimate beneficial owner;9. Non-resident customers and foreign nationals.10. Embassies/Consulates11. Off- shore (foreign corporation/business12. Non face to face customers13. High net worth individuals14. Firms with 'sleeping partners'15. Companies having close family shareholding or beneficial ownership16. Complex business ownership structures, which ca make it easier to conceal underlying beneficiaries, where there is no legitimate commercial rationale17. Shell companies which have no physical presence in the country in which it is incorporated. The existence simply of a local agent or low level staff does not constitute physical presence
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		<p>antique dealers and auction house, estate agents and real estate brokers).</p> <p>25. Customers engaged in a business which is associated with higher levels of corruption (e.g. Arms manufacturers, dealers and intermediaries).</p> <p>26. Customers engaged in industries that might relate to nuclear proliferation activities or explosives.</p> <p>27. Customers that may appear to be Multi level marketing companies etc.</p> <p>28. Customers dealing in Real Estate business (transactions need to be monitored with enhanced due diligence).</p> <p>29. Associations/clubs</p> <p>30. Foreign Nationals.</p> <p>31. NGO</p> <p>32. Overseas Corporate Bodies.</p> <p>33. Bullion dealers and Jewelers (subject to enhanced due diligence)</p> <p>34. Pooled accounts</p> <p>35. Other Cash Intensive business.</p> <p>36. Shell Banks- Transactions in corresponding banking.</p> <p>37. Non-Bnk Financial Institution</p> <p>38. stock brokerage</p>
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		<ul style="list-style-type: none">39. Import/Export40. Executors/administrators41. HUF42. Minnor43. Accounts under Foreign Contribution Regulation act.
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The above categorizations of customers under risk perception is only illustrative and not exhaustive.