

Know Your Customers

As a part of the Account opening guidelines “Know Your Customer”(KYC) is an integral element aimed at preventing banks from being used intentionally or unintentionally by criminal elements for committing financial frauds, transferring or deposits of funds derived from criminal activity or for financing terrorism. This document is a consolidation of various guidelines issued by Reserve Bank of India as also our Bank for proper identification of an account holder / customer. This also covers important provisions of the Prevention of Money Laundering Act 2002.

New documentation guidelines are introduced by RBI from time to time and the same are applicable to all customers entering into any type of transaction with the bank. The same will also apply to existing customers (except where the earlier documentation conforms to these revised documentation standards). An indicative list of the nature and type of documents / information that may be relied upon for customer identification is as follows:

DBS Digibank will be profiling its customers by eKYC through UIDAI as defined by RBI. Under the digibank brandname, DBS will be onboarding only individual **adult resident Indian citizens** with a valid UIDAI registration. In effect, the customer will be able to use his/her Aadhaar number and Income Tax PAN Card number to open a Savings account aided by biometric verification.

For doing transactions in any of the DBS bank branches in India, digibank customers will be required to submit (on exceptional basis only):

1. Original and signed copy of Aadhaar Card
2. Original and Signed copy of Pan Card and
3. Biometric Verification.

If the mismatch between the documents submitted to DBS is within permissible limits, as defined by DBS from time to time, it may be recorded on the digibank app with the customer's consent. DBS Digibank reserves the right to reject all/any of the documents and/or call upon the applicant to submit rectified document/s in case of mismatch between the documents submitted.

Any request for change/s in customer's Aadhaar details in the account will require the customer to get the Aadhaar details rectified with UIDAI and repopulated in the digibank application through a written application to one of the DBS Bank branches.