

Internal Circular-05/June/2017/MCD-Client On-Boarding Process

From: Compliance Department

To: All Money Changing Branches

Reg.: On-boarding process for the clients for dealing in foreign exchange

Dear Branches,

Please find enclosed process of client on-boarding stating the process to be followed and documents to be obtained while on-boarding (establishment of business relationship) the clients for foreign exchange dealings.

The process is to be followed for ensuring the compliance of all rules and regulations of Reserve Bank of India and for ensuring the hygiene and quality while starting the dealing with the clients.

All branches are instructed to follow the enclosed process while dealing with the clients. This is applicable for all existing as well as future dealings with clients.