

**Internal Circular-11/October/2017/MCD & MTD-Process for verification of ID and Address Proof while undertaking the transactions**

From: Compliance Department

To: All branches of Money Changing and Inward Remittance and Sub-Agents

Dear All

Please find enclosed herewith notification dated 17.10.2017 regarding an amendment to Prevention of Money Laundering Rules in terms of which verification and comparison of the original officially valid document with the photo copy thereof and recording of such an action on the photo copy thereof by reporting entities are now mandatory.

Previously also we have asked the branches to check the original ID and Address proof while undertaking the transactions and put a stamp of confirmation that the original ID and Address proof was seen while undertaking the transactions hence you can have the following stamp (if you are not having the same) in your branch and put this on the copy of ID and Address proof while undertaking the transaction for money changing and inward remittance:-

Original Seen and Verified
Signature:.....
Name:.....
Designation:.....
Date: .....

The ID and Address proof must be self attested by the customer.

This is applicable on Money Changing and Inward Remittance transactions. This is a mandatory requirement hence must be followed and fulfilled without any deviation.

This is an auditable item and non compliance of the same will be viewed very seriously.

If you need any clarification in the matter, please feel free to contact undersigned.

Please share this circular with all concerned parties including sub-agents.