



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
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Non-Deposit taking NBFCs with assets of Rs 25 cr and above/  
All Deposit taking NBFCs

Dear Sir,

**Know Your Customer (KYC) norms/Anti-Money Laundering (AML) standards/Combating of Financing of Terrorism (CFT) - Unique Customer Identification Code for NBFC Customers in India (UCIC)**

The Reserve Bank of India has been, from time to time, issuing guidelines on KYC/AML/CFT measures. The increasing complexity and volume of financial transactions necessitate that customers do not have multiple identities within a Financial Institution or across the financial system. This can be achieved by introducing a unique identification code for each customer. In this regard, a Working Group constituted by the Government of India has proposed the introduction of unique identifiers for customers across different Financial Institutions for setting up a centralized KYC Registry.

2. While setting up such a system for the entire financial system is likely to take time, NBFCs can make an immediate beginning in this regard by putting in place such identification code for their own customers. The UCIC will help NBFCs to identify customers, track the facilities availed, monitor financial transactions in a holistic manner and enable NBFCs to have a better approach to risk profiling of customers. It would also smoothen NBFC's operations for the customers.

3. Consequently, NBFCs are advised to initiate steps for allotting Unique Customer Identification Code (UCIC) to all their customers while entering into any new relationships. Similarly, existing individual customers may also be allotted UCIC by end-June 2013.

Yours faithfully,

(Sindhu Pancholy)  
Deputy General Manager