



**CDSL VENTURES LIMITED**  
...exploring new horizons

**Know-your-client (KYC) process – Query bank.**

**Updated on: December 20, 2007**

Sr No	Issue	Response
1.	<b>After obtaining a KYC acknowledgment, will the KYC compliance be updated in the folios automatically? Will CVL inform the mutual funds for updation of KYC in the investor folios?</b>	KYC Compliance will not get automatically updated in the folios in mutual fund. The investors have to separately inform the fund/RTA about their KYC Registration along with KYC acknowledgements. Your KYC compliance status will be updated across all folios where your PAN number is registered and for any other folios you request.
2.	<b>How can an investor update his KYC compliance status in his folios?</b>	Investors can update their KYC compliance status in their folios by: a. Making a written request to update their KYC process to each fund house attaching a copy of their acknowledgements. b. enclosing KYC acknowledgement with additional purchase KYC compliance status will be updated across all folios where your PAN number is registered and for any other folios you request Please be advised that all holders in a folio must be KYC compliant in order to be able to invest Rs 50,000 or more in that folio.

3.	<b>Can investor provide KYC compliance details with redemptions and switch transactions</b>	Investors are requested not to provide KYC compliance details with redemption or switch transaction, as it is possible the same may not be updated in the folio.  Investors are requested to make a written request as noted in question 2 above
4.	<b>In case of schemes investing in other MF schemes (like ULIPs etc), who is to complete the KYC process</b>	Mutual Fund to complete KYC.
5.	<b>Clarification in a similar scenario for Insurance companies which invest under various scheme names</b>	Insurance Company to complete KYC.
6.	<b>Clarification in case of Venture Funds which invest under various scheme names.</b>	Main Venture Fund to complete KYC.

7.	<b>FII clarification to Custodians.</b>	Proof of ID: SEBI registration for FII and letter of approval for the sub account.  Proof of address: POA between Sub account/ FII and Sub custodian.  Sub Custodian Registration number.  List of authorised signatories duly attested.  The sub custodian can sign the KYC application form.  In addition, the Gross Income details requested for will be the Gross Net Assets in India as of the last month end.
8.	<b>Address proof in respect of Army personnel, who provide '56 APO' etc. as address for correspondence</b>	For Individuals with an Army Address ('56 APO'), Letter from Commanding Officer / Photo copy of Army Id card duly attested can be accepted as proof of address.

9.	<b>What are the constitution documents required in case of unregistered Partnerships, Trusts, etc.</b>	<p>Alternate documents in case the Partnership is not registered.</p> <p>In case of unregistered Partnership firm, following two documents to be taken:</p> <ol style="list-style-type: none"> <li>1. The Managing Partners'/Trustees' name to be mentioned under contact name in the MAF. Any officially valid document viz. Passport copy, Driving license, PAN card, etc. of the person whose name is stated under contact name to be obtained.</li> <li>2. Copy of the bank statement which will have the name and the address of the Partnership firm/Trust.</li> </ol> <p>Both the above documents to be verified with the original or produced as attested true copy.</p>
10.	<b>Spouse/Child/Dependent of an NRI/PIO with "NRI/PIO" who does not have a proof of address</b>	<p>Can produce the proof of address of the sponsoring husband with documents supporting the relationship such as marriage certificate/Visa, etc</p> <p>We have now extended this to all, not just NRI / PIO</p> <p>In case you desire to register an address in India for communication you must provide proof of address in your own name or that of an immediate relative with an additional document evidencing the direct relationship with such person i.e. Parent/Spouse/Child.</p>
11.	<b>Attestation of corporate documents</b>	<p>Corporate documents can be self attested by Director/Company Secretary. All other entities' documents to be attested by a Notary, etc.</p>
12.	<b>Identity document in case of an NRI should necessarily be a Passport or does he have a choice of giving any of the other docs suggested Proof of Address - are international DL, Electricity bill, Bank</b>	<p>Passport copy and PAN are mandatory.</p> <p>For attestation: The documents can be attested by a Consular Officer or an authorized official of overseas branches of scheduled commercials</p>

	<b>statement etc acceptable in case of NRI/PIOs?</b>	banks registered in India. Apart from this, if any of the documents (including attestations / certifications) towards proof of identity or address are in a foreign language, please have them translated into English and submit them.
13.	<b>Can any document issued by the local authorities (eg: foreign bank, utility bills, international driving license) be acceptable as address proof for NRIs?</b>	Yes
14.	<b>Address proof for both Indian and overseas address to be provided by an NRI - Do both of them need to be in the NRI/PIOs name. (In some cases the Indian address proof will generally be in the relatives name as NRI does not stay at the address).</b>	Local address not mandatory. If given, the name has to match, or must be of a relative as per qs 10 wth proof of relationship?.
15.	<b>In case of Merchant Navy NRIs, the overseas address proof is not available. What is the alternative documentation that can be taken?</b>	Mariners' declaration or Certified Copy of CDC (Continuous Discharge Certificate) is to be produced.
16.	<b>Also what is the acceptable notarization/attestation for the NRI/PIOs e.g.: an embassy or a bank abroad.</b>	For attestation: The documents can be attested by a Consular Officer or an authorized official of overseas branches of scheduled commercial banks registered in India. Apart from this, if any of the documents (including attestations / certifications) towards proof of identity or address are in a foreign language, please have them translated into English and submit them
17.	<b>Additionally, which pages on MOA and AOA need to be attested? is each page to be attested? same for partnership deed etc.-</b>	The page giving details of the registration of the entity has to be attested. In case of Partnership deed, the first page (which will bear the stamp and the registration details) and the last page (which will have the signatures) have to be attested.
18.	<b>Document evidencing authority to invest" in partnership firm - will a letter signed by all partners authorizing one or more partners to invest on the firm's behalf do?</b>	Yes
19.	<b>What about proprietorship firm documents?</b>	Individual

	<b>Which application form to be filled here- individual or non-individual</b>	
20.	<b>Is there a standard format for deed of declaration for HUF or any format stating HUF members and co-parcenors will suffice</b>	<p>Alternate documents to be obtained for HUF in case of non availability of deed of declaration:</p> <p>HUF Pan Card</p> <p>Karta's name to be written under the contact name in the non-individual MAF.</p> <p>Any officially valid document of the Karta whose name is mentioned in the MAF under contact name.</p> <p>Bank Pass book with the name and address of the HUF.</p>
21.	<b>All docs for non-individuals need to be on a letterhead or a letter format with firm/company stamp suffice</b>	Any one
22.	<b>PAN is mandatory for all investors. What does one do for a person where PAN is not available?</b>	Cannot complete KYC or invest in Mutual Funds. If the PAN number is available and the PAN card is lost, investor to attach a copy of the acknowledgement for request of duplicate PAN card.
23.	<b>If client does not possess the KYC acknowledgement, can a query be done online for enquiries and a screen print of the same be attached for investment?</b>	Please call the CVL Helpdesk at : 022 61216908 /61216909 61216910 / 61216911 for assistance
24.	<b>Will CVL intimate client independently of the KYC Compliance status - e.g. via a separate letter?</b>	No. In the event of any KYC Application Form being found deficient for lack of information / insufficiency of mandatory documentation, CVL will write to the investor stating that the KYC process is incomplete for want of information/document.

25.	<p><b>Is a proof of entity required for a sole proprietorships</b></p> <p><b>Which application to be used for proprietorship firm - Individual or non individual? Can a Proprietor use his own individual KYC for his firm's investment like PAN?</b></p>	<p>No. In case of sole proprietors, sole proprietor must be KYC compliant in his individual name &amp; capacity.</p> <p>Proprietorship firm is under the Individual Category and the applicant has to give his/her own PAN. Investment application may be in the name of the firm – the details on how to apply would have to be obtained from AMC. But the PAN of the sole proprietor in the capacity of an Individual would have to be used for such investment</p>
26.	<p><b>Will something like a attested college identity card suffice</b></p>	NO
27.	<p><b>Is a Proof of Address required for non individuals</b></p>	For HUF, Bank pass book copy will be the address proof. For others, Constitution document will suffice
28.	<p><b>Can the same document double up as ID and address proof e.g. driving license?</b></p>	Not relevant now as PAN can be the only proof of identity. However, for non-photo PAN Card, investors could give an alternative photo identity like a Passport, Driving license, Voters' identity card.
29.	<p><b>KYC application with Thumb Impressions</b></p>	POS would accept applications carrying thumb impression in lieu of signature provided the signature is attested by a Notary or a Gazetted officer.
30.	<p><b>Application under discretionary Portfolio Management Services which operates through Pool account. Should the entity complete KYC as POA?</b></p>	No. Entity is investing in its legal capacity and should be KYC compliant and quote PAN as an investor. For an AMC running PMS business, they will quote the entity's PAN for their own investment and investment done for PMS clients thru Pool account.
31.	<p><b>Will Channel Distributors need to quote their PANs as POA.</b></p>	No. We need to record offline that KYC of channel partners done through agreements, etc.
32.	<p><b>What would be the address proof for residents of countries like UAE where the addresses are P.O. Box addresses or C/O addresses? Are these accepted in the first</b></p>	PO box address is acceptable provided the proof is given in the form of bank statements, etc.

	<b>place? In UAE, the PO Box is a genuine issue.</b>	
33.	<b>Can US residents apply for KYC completion?</b>	US based NRIs/PIOs can apply, but investments into funds will be subject to fund houses' internal guidelines.
34.	<b>In case the client provides the PAN no., but doesn't have a PAN card, can the allotment letter of PAN be accepted in place of the photocopy of the PAN?</b>	Only copy of PAN card will be accepted as proof of identity. In case the PAN card is lost or misplaced, investor to produce a copy of the acknowledgement of the request to IT department for issuance of a duplicate PAN card.
35.	<b>As per the operating guidelines, the present address in the KYC Application Form would be the correspondence address. The guidelines clearly state that the permanent address for NRI/POI has to be the overseas address. However, for PIO it is explicitly stated that the present address has to be the overseas address.  Does that mean that for PIOs, no communication can be made to the local address, even if it is supported with a valid Address proof ?</b>	While the space for providing overseas address is the same as permanent address, it does not mean that the applicant cannot give an overseas in the space provided for Correspondence address.  For registering a local communication address, the NRI/PIO has to give a proof of address of self or a immediate relative with an additional document evidencing the direct relationship i.e Parent/Spouse/Child.  May need to be modified now that we are treating PIO / NRI on par?
37.	<b>Can an OCI (Overseas Citizen of India) card be taken instead of PIO?</b>	Yes. Either an OCI card or a PIO card will be required.
38.	<b>In case of Partnership firm, Trusts Any officially valid document in respect of holding a power of attorney to transact (ASL and resolution / authority to invest) is mandatory. Please confirm who all need to sign on the document. Do all partners need to sign?</b>	A letter listing the authorized people to transact signed by all partners/trustees would suffice.
39.	<b>Would a bank certificate (with a photo of the</b>	Yes

	<b>investor) be a valid identity proof?</b>	
40.	<b>Board resolution that is required is the resolution to invest or a specific resolution to apply for a KYC</b>	Resolution to invest
41.	<p><b>Investors who are required to travel frequently and stay away in foreign countries by nature of their profession and therefore becoming NRI but they do not have any permanent address for their stay abroad as they normally stay in hotel. However, they have residential address in India. Clarification is therefore requested as to which documents they should attach as a evidence of address, particularly in case of Cricketers who are traveling abroad.</b></p> <p><b>An NRI client is staying in an accommodation provided by the company he is working for and so he has no overseas address proof in his name which can be provided along with the KYC. Can you please confirm what can be done in this scenario?</b></p>	Our earlier FAQ has this answer: Investor's who travel frequently by nature of their profession and stay away in foreign countries in company's accommodation or hotels (who become NRI and do not have a permanent address) but have a residential address in India, may provide such Indian address with proof. In addition, please also provide a letter of confirmation from your employer / business on company letterhead as an additional proof of address.
42.	<b>In case of investments through POA or through channel distributors, there is a requirement that all communications should go to the address of the POA or the channel distributor. If the address of the POA/Channel Distributor has to be given in the KYC form, what is the proof to be submitted.</b>	This is not relevant as Mutual Funds are now required to obtain and verify the address of their investors. MFs are writing to such distributors to provide the address of the investors.
43.	<b>Whether a rent agreement can be accepted as an overseas address proof</b>	Yes
44.	<b>Documents accepted as address proof in regional languages need to be translated.</b>	Yes. Ration card accepted as valid proof. We expect the local POS to do the translation of documents and state the same along side the "verified"

	<p>Does the translation need to be attested? If yes, Who all can attest the translated document? eg: Ration card accepted as address proof</p>	<p>stamp. In case of foreign languages, these need to be translated into English.</p>
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45.	<p><b>Can a power of attorney sign the KYC applications (individual), also what are the requirements in terms of documentation (client &amp; POA)?</b></p> <p><b>POA submitting application on behalf of investor and submitting POI &amp; POA of self.</b></p>	<p>No. KYC Application form must be separately applied by the investor and his POA. POA's PAN / KYC acknowledgement also to be quoted on the Mutual Fund transaction form, if applied through a POA.</p>
46.	<p><b>Is there a particular stamp format, for attestation?</b></p>	<p>Name, Designation, Bank branch, Employee no. State "Verified with Original"</p>
47.	<p><b>Do originals require attestation? if yes, is self attestation also required on those ?</b></p>	<p>All documents must be submitted in original along with a self-attested copy. The original will be returned across the counter after verification. Alternatively, investors may submit notarized copies of the requisite documents. On submission of the KYC form and documents to CVL, investors will receive an acknowledgement across the counter, a copy of which must be submitted to us as proof of having completed the formalities related to PAN verification and KYC</p>
48.	<p><b>Is the address proof (where the address is in the name of an immediate relative) along with the relationship proof valid for all NRI customers or only UAE residents? -</b></p>	<p>This is valid for all clients, resident and non-resident</p>
49.	<p><b>Is this address proof along with relationship proof applicable for local addresses as well. For e.g. For a recently married woman, who does not have a Bank A/c ( not even in her maiden name ) , relocated to a different location, not having a Voter ID Card with updated address , not having a driving license what is the way out to complete the KYC process? Her every document is in her husband's name and can provide a Marriage Certificate for your information</b></p>	<p>Yes. A Woman, as in this example, should give marriage certificate as the proof of relation along with the address proof of her husband.</p>

50.	<p><b>Alternate PIO proof / OCI card (if PIO card / OCI card is not available).</b></p>	<p>Proof of Indian Origin:</p> <p>Copy of foreign passport with place of birth as India OR</p> <p>Indian passport copy of Self / Parents/ Grandparents(with proof of relationship) OR</p> <p>Documents issued by a Government authority specifying place of birth as India.</p>
51.	<p><b>US citizen who holds an Overseas Citizen of India card but does not have US or overseas address and cannot furnish any proof. Apart from this he has stated Nationality as US and status as Resident Indian and PIO. At present he has furnished following as proof of identity and Proof of address.</b></p> <p><b>1) Pan card copy 2) Photocopy of Telephone bill</b></p> <p><b>Should we show him as an Indian Citizen i.e. Nationality and status as Resident Individual only as he has being investing from local savings bank+Pan Card copy +has provided us with local address proof. OR</b></p> <p><b>Should we take him as USA citizen with PIO or Overseas Citizen Indian attested copy with only correspondence address i.e. only section B1.</b></p>	<p>He should be categorized as a Foreign Citizen and Resident Indian. Therefore, he has to submit his proof of ID (PAN card) and a proof for local correspondence address. His passport copy, citizenship card / social security card will have his foreign address which can be captured as a permanent address.</p>

52.	<p>In case of investment from executor to the estate of a person whose settlement is pending in Court, please confirm whether the executor has to fill a individual or non-individual form.</p>	Individual Form
53.	<p>Is there a requirement for the custodian to complete KYC formalities. Can the custodian sign the KYC application form on behalf of FII/sub-account (without completing KYC) for itself as a custodian)</p>	Custodian can sign on behalf of the FII and sub accounts. No need to complete KYC for the custodian for this purpose.
54.	<p>For a PIO or NRI, foreign address is mandatory. However, Indian Address is not mandatory. I.e. both the correspondence and permanent address can be overseas - they may be same or different.</p>	Yes.
55.	<p>in some cases the bank managers refuse to give employee code (SBI Versova), such attestations were also rejected</p> <p>In case of Banker attestation with round seal and with out name seal and emp.code no.</p>	No need for the bank manager to put his employee code. Stamp of the bank, Name, Designation and signature is mandatory.
56.	<p>If a person is submitting both PAN card and Passport and ticking both in the photo identity proof column it is being rejected since 2 places have been ticked.</p>	As long as the POI is from the admissible list, the POS should accept the form. In cases where the Applicant has ticked multiple items, the POS should be instructed to enter any one from these and scan the relevant document.

57.	<b>Attestations by SEO, Police Inspector, Cosmos Bank (Scheduled) Manager were rejected. -</b>	Attestation only by a Notary/Judicial Authority or a Bank Manager of a Scheduled Commercial Bank (excluding Gramin and Cooperative banks) acceptable.
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58.	<b>In POI names are like Prasantbhai Rajeev Thakkar and in the application it is mentioned Prasant Rajeev Thakkar - Have asked to accept this variation in name</b>	Minor variations acceptable, provided some other information like the name ( should this not be DOB / PAN or something else) or the signature matches.
59.	<b>PANCARD taken on minor name which is having guardian signature and submitted for POI and the investor is major as per the KYC application.</b>	Not acceptable.
60.	<b>Permanent address if blank in case of Individual. ?</b>	Accept and leave the Permanent Address blank. It would also mean that NRIs may only give their overseas address.
61.	<b>If the applicant submits Pol and PoA with the attestation of any Gazetted officer/ Notary, can we accept without self attestation ?</b>	Attested copy is to be given in original and hence, it is similar to the original document. It does not need self-attestation by the applicant
62.	<b>For non individuals - what are the documents to be submitted as address proof? Can we accept the application without POA?</b>	For non-individual applicant, mandatory documents for each category are specified. Hence, no additional POA is required for non-individual applicant except in the case of HUF not having a Deed of declaration???
63.	<b>Which application to be used for proprietorship firm - Individual or non individual ? Can a Proprietor use his own individual KYC for his firm's investment like PAN ?</b>	Proprietorship firm is under the Individual Category and the applicant has to give his/her own PAN. Investment application may be in the name of the firm – the details on how to apply would have to be obtained from AMC. But the KYC done in the capacity of Individual would have to be used for such investment

64.	<p>POS have reported cases where applicant brings original Demat A/C statement or Bank statement as POA (and leaves the same with the POS for storing by CVL). There are two categories in these.</p> <p>1. The statement is stamped and signed by the issuer. - In such cases, the POS should accept the same as valid POA since the authenticity is established by the stamp &amp; signature. - However there are no means of checking the authenticity of the stamp &amp; signature.</p> <p>2. In second case, the documents do not bear any signature or stamp from issuer. In some cases it has a remark like "This is a computer generated statement and does not need signature". Can the POS accept such documents as POA and take them on record? I am personally not comfortable with this since in principle, anyone with access to a computer can print such a statement.</p>	<p>If the statements are on the letterhead of the Bank/DP, the same can be accepted. Even a copy of the same can be accepted after verifying with the original.</p> <p>If not on entity letterhead, the same needs to have the seal of the bank and signature.</p> <p>Cannot accept statements printed on plain stationery without the bank seal and signature.</p>
65	<p><b>What is Money Laundering?</b></p>	<p>Money laundering broadly means the conversion or "Laundering" of money that is illegally obtained, so as to make it appear to originate from a legitimate source.</p> <p>It was originally used in the context of terrorist, criminal, smuggling and drug-dealing activities. In a wider context, tax-evaded money is also covered.</p>
66	<p><b>What is the Prevention of Money Laundering Act (PMLA)?</b></p>	<p>As part of a global initiative, a Financial Action Task Force ("FATF") was created to help member countries draw up Anti-Money Laundering ("AML") legislation which would help implement the policies, techniques and counter-measures to combat money laundering.</p> <p>In India, The Prevention of Money Laundering Act, 2002 ("PMLA") was created under the aegis of FATF. The PMLA forms the core of the legal</p>

		framework put in place by India to combat money laundering to be followed by banking companies, financial institutions and intermediaries by administering KYC and other reporting requirements such as suspicious transactions reporting, etc
67	<b>What is FIU?</b>	The Government of India set up Financial Intelligence Unit – India (FIU-IND) on 18th November 2004 as an independent body to report directly to the Economic Intelligence Council (EIC) headed by the Finance Minister. FIU-IND has been established as the central national agency responsible for receiving, processing, analyzing and disseminating information relating to suspect financial transactions. FIU-IND is also responsible for coordinating and strengthening efforts of national and international intelligence and enforcement agencies in pursuing the global efforts against money laundering and related crimes
68	<b>Are Mutual Fund Investors also covered by PMLA?</b>	Yes, the PMLA covers all Financial Intermediaries, and this includes Mutual Funds. As such, all investors are required to submit necessary documentation that will help the Mutual funds complete the KYC procedure.
69	<b>What is KYC?</b>	KYC is an acronym for “Know your Customer”, a term commonly used for Customer Identification Process. SEBI has prescribed certain requirements relating to KYC norms for Financial Institutions and Financial Intermediaries including Mutual Funds to ‘know’ their customers. This could be in the form of verification of PAN Number, identity and address, financial status, occupation and such other personal information.
70	<b>What are the KYC requirements for a Mutual Fund Investor?</b>	An Individual investor will have to produce copy of his PAN card as proof-of-identity and a separate document as proof-of-address. Non-Individual Investors will have to produce certain documents pertaining to their constitution / registration to fulfill the KYC process. A list of documents can be found on the reverse of the KYC application form
71	<b>Why am I asked to prove my identity, if I have done no wrong?</b>	As has been discovered in some recent terrorist acts such as the 9/11 bombings in New York or the attack on our Parliament in Delhi, white

		<p>collared crime has arrived. Seemingly innocent people have been involved. It is also observed that had the checks, as now proposed by the PMLA, been in place, the detection or even pre-emption of the crime could have been possible. In this context, you will appreciate that providing your identity / address proof and information about your occupation and financial status will only help the Government in isolating the few who are involved in money laundering.</p>
72	<p><b>All this seems quite scary. Do I need to take any precautions?</b></p>	<p>Yes. You should be prudent in your money matters, just as you are in following some rules such as – say – not carrying unknown articles from unknown persons when you are traveling across cities. You should not receive or pay money on behalf of others, unless it is for a genuine transaction in which you have participated. You should also take care that you only deal with known individuals or companies which are registered with or regulated by SEBI, RBI, etc for all financial transactions. Please also ensure that you fill out forms completely and strike out any portions which you do not use or need.</p>
73	<p><b>How do I submit PAN and complete the KYC formalities?</b></p>	<p>The process for submission of PAN and completion of KYC formalities at CVL / Point of Service Centres is as follows: Investors will need to submit a completed KYC application form affixing a copy of their recent passport-size photograph along with the following documents at any designated 'Point of Service' Centres of CVL (CDSL Ventures Ltd)</p> <p><b>Documents required</b></p> <p>PAN Card (which will also serve as a proof of identity) and Proof of Address</p> <p>We have tied up with M/s CDSL Ventures Limited (CVL) to accept applications for PAN verification and KYC on our behalf. A list of CVL 'Point of Service' Centres and our Investor Service Centres is available at <a href="http://www.cvlindia.com">www.cvlindia.com</a> under the 'List of POS' section.</p>

		<p>All documents must be submitted in original along with a self-attested copy. The original will be returned across the counter after verification. Alternatively, investors may submit notarized copies of the requisite documents. On submission of the KYC form and documents to CVL, investors will receive an acknowledgement across the counter, a copy of which must be submitted to us as proof of having completed the formalities related to PAN verification and KYC.</p> <p>a) CVL will not separately accept PAN verification documents or KYC documents. Both procedures must be completed together. b) CVL will not accept a Distributor-attested copy of the PAN card.</p> <p>For instructions on how to fill the form the please refer to the reverse of the KYC application form.</p>
74	<b>Does the investor have to approach every Mutual Fund separately to fulfill these requirements?</b>	<p>This is not required. For your convenience, we have up with M/s CDSL Ventures Limited (CVL) to accept applications for PAN verification and KYC on our behalf, as have a majority of Mutual Funds in India. By approaching CVL for this process, you only need to complete these formalities once</p> <p>The acknowledgement issued by CVL can be submitted by investors to any mutual fund as proof of PAN verification and KYC compliance. A list of CVL 'Point of Service' Centers and our Investor Service Centres is available at <a href="http://www.cvlindia.com">www.cvlindia.com</a> under the 'List of POS' section.</p>
75	<b>Is it necessary to submit the KYC application and documents / provide acknowledgement for every transaction?</b>	<p>This is not required. You need to complete these formalities only once by submitting a copy of the KYC acknowledgement to us. Please ensure to provide us with a complete list of folio numbers where you are a Holder, Guardian or Power of Attorney Holder to enable us to verify and update our records.</p>
76	<b>What happens if I have multiple</b>	<p>You can inform the Mutual Fund to register your PAN &amp; KYC compliance</p>

	<b>folios/accounts with a Mutual Fund?</b>	against all the folios/accounts where you are a unit holder. However, each of the holders/guardian/POA in these folios should register their KYC compliance by submitting a copy of their KYC acknowledgement.
77	<b>How long does it take to get the KYC formalities completed?</b>	When the KYC application and documents are submitted at the designated Points of Service, after preliminary verification of documents, the KYC acknowledgement will be issued across the counter. The acknowledgement is valid 10 working days from the date of issue. However, based on final verification of the documents, the same may be cancelled / rejected in case of deficiency of documents or incomplete information observed in the final verification. A separate communication intimating you about the cancellation / rejection of acknowledgement will be sent by CVL if your application cannot be processed for any reason. If you do not receive any communication from CVL 10 working days after you have submitted your documents, you may use the acknowledgement to register your PAN and KYC status with Mutual Funds.
78	<b>To whom is KYC applicable? Is there any exemption?</b>	KYC is applicable to all unit holders (including NRI's), guardians and any Power of Attorney Holders. There is no exception to the rule. KYC is not required for Minor applicants and in such cases Guardian need to be KYC Compliant
79	<b>I do not have a PAN card. Can I get a KYC acknowledgement without submitting the PAN card?</b>	No. Submission of copy of PAN card is mandatory while submitting the KYC application.
80	<b>I already have a KYC number. Do I need to get a fresh KYC acknowledgement? What will happen to the number?</b>	If you have a KYC number where you have provided your PAN number with proof, then you need not approach CVL for a fresh KYC acknowledgement. Please submit the same to Mutual fund houses. If you have not submitted your PAN with proof at the time of applying for KYC, please approach any POS with your existing acknowledgement and submit your PAN card with Proof to any of the POS. You will receive a fresh acknowledgement which you can then use for submission to Mutual Funds. Only acknowledgements from CVL where PAN is quoted will be accepted for KYC compliance.

81	<b>I have given a Change of Address to CVL. How long will it take to reflect in my FT mutual fund?</b>	It will generally take 10 working days for your address to be updated in our records.
82	<b>I have lost/misplaced my KYC acknowledgement. What do I do?</b>	If you have misplaced your KYC acknowledgement, please contact CVL's Helpdesk on 022-61216908 / 61216909 / 61216910 / 61216911 who will advise you further.
83	<b>What are the consequences of KYC acknowledgement cancellation/rejection?</b>	Folio locked, no further investments permitted under that PAN till the KYC process is completed
85	<b>Is KYC compliance required for a minor attaining majority?</b>	Upon a minor attaining the age of majority (on completion of 18 years of age), he/she must complete the KYC process in his/her own name. The acknowledgement received should be registered with the mutual funds where he/she holds investments, along with other Bank Details, Signature, etc as per the requirements of the Mutual Fund.
86	<b>Does the KYC acknowledgement have an expiry date?</b>	Generally, the KYC process once completed does not have an expiry date. However, a KYC acknowledgement can be cancelled in certain circumstances (e.g. if you do not register your acknowledgement with Mutual Funds for a long period of time). You will be intimated of any such changes or cancellations by CVL. However, Mutual Funds reserve the right to request additional information and documents or perform additional verification as a part of ongoing KYC compliance.
87	<b>I have printed my Bank Statement online which contains my address. Can I use it as a valid Proof of Address?</b>	Bank/DP statements provided as proof of address must be on the letterhead of the Bank/DP. If not, they should carry the stamp of the bank and signature of an authorised person. We regret we cannot accept statements printed on plain stationery without the bank stamp and signature.

88	<b>My Passport is expiring this month. Will it cause any problem in getting a KYC acknowledgement?</b>	When documents such as Passports, Driving Licenses, etc carrying an expiry date are submitted as proof of address, the document must be current on the date of submission.
89	<b>I haven't received my latest Bank Statement. Can I use my last statement which was sent out 3 months before?</b>	Electricity /Telephone bill, Bank passbook, Bank statement, demat account statement submitted as proof of address should not be more than 6 months old as on the date of submission
90	<b>How will I know that the KYC compliance is registered in my FT Mutual fund?</b>	KYC compliance for an investor in the folio will reflect in the account statement stub portion as "KYC Registered".
91	<b>Do I have to visit a POS personally to obtain an acknowledgement?</b>	No. If you are not in a position to visit a POS personally, you may send the form duly filled in along with the necessary documents through your distributor or representative, who can arrange to obtain the acknowledgement for you from a POS
92	<b>Is there a charge I need to pay to obtain the acknowledgement?</b>	Currently, KYC acknowledgements are issued free of cost.
93	<b>If all members in my family invest, can I get a single KYC acknowledgement?</b>	No. Each individual investor must apply separately for completion of PAN verification and KYC. This however does not apply to minors, where the Guardian must have completed these formalities on behalf of the minor.
94	<b>I invest in my minor child's name? Do I need to get a KYC acknowledgement for my minor child as well?</b>	KYC compliance is not mandatory for minors. The guardian must be KYC compliant.
95	<b>Whom do I inform about change of Name/Address/Status/Signature etc?</b>	All the above requests must be made via CVL for investors who have completed their KYC process. A KYC modification form is available with the POS. You can make a request for change of address / correction of name / change of status / signature update etc in the form and submit the

		<p>same. You need to enclose a copy of your previous KYC acknowledgement and provide necessary address proof in case of a request for change in address. You should provide for at least 7 days for these changes to take effect with all the Mutual Funds with whom you are invested. Please note that you should not write to the Mutual Fund or its Registrar for the change of address (unless as a designated POS). The specified form can be obtained from the AMFI or Mutual Fund website.</p>
96	<p><b>In case of transmission (in case of death of the unit holder) cases what are the extra documents required to be obtained?</b></p>	<p>If the deceased is the sole applicant, the claimant should produce his/her KYC acknowledgement along with the other relevant documents to effect the transmission in his/her favor</p>
97	<p><b>My income status has now changed from what I have provided earlier in the KYC application form. Do I need to request for the change to reflect in my details submitted? How do I request for the change</b></p>	<p>Yes a change in income status must be intimated if such change results in a change in the income bracket you declared in the application form. Please apply to any POS in the specified form. No proof is needed for such change.</p>
98	<p><b>What if the address in an investors existing folio is different from what he/she has registered at the time of KYC?</b></p>	<p>When investors produce the KYC acknowledgement for an existing folio, all address details of the holder and the signature will be replaced with the details as registered in the records of CVL</p>
99	<p><b>For signature difference in investor request, Mutual Funds generally ask for a banker's attestation. Since a signature is now available with identity proof, will you still insist on banker attestation for signature difference?</b></p>	<p>Signature verification is an important safeguard to ensure the security of your investments with us. As such, Mutual Funds may conduct extra due-diligence in cases where signatures do not match, including procedures such as requesting Bank attestation for such transactions. This could be independent of the KYC procedure.</p>
100	<p><b>Why do I need to give my Income details? How can I be sure that it will not be misused?</b></p>	<p>As per PMLA, it is mandatory for Mutual Funds to obtain financial status details from their investors. The information given by you in the KYC Application form will be used only for the purpose of regulatory compliance. It may be reported to the FIU, if required by law.</p>