

Process to Check / Validate KYC Status of Clients

- Initially, when an investor / client comes to open an investment account with a market intermediary (distributor / broker / depositary participant / asset manager), the intermediary uploads the client's KYC data into a SEBI registered KYC Registration Agency (KRA).
- Further to SEBI circular No. SEBI/HO/ MIRSD/DoP/P/CIR/2022/46 dated April 06, 2022 and SEBI circular No. SEBI/HO/MIRSD/FATF/P/CIR/2023/0144 dated August 11, 2023, KYC Registration Agencies (KRAs) were tasked with validating certain client KYC data like:
 - PAN (including PAN Aadhaar linkage)
 - Name
 - Address
 - Mobile number and email id using OTP validation (only in cases where mobile number and e-mail ID provided by client are not seeded with Aadhaar)
- Initially, when KYC records are updated in KRA, the KYC record is put on '**Verified**' status. Once records / attributes mentioned are validated by KRAs with official databases (such as Income Tax Department database on PAN, Aadhaar etc) and the records are moved from '**Verified**' to '**Validated**' status, which enables other market participants to use these KYC records, provided there is no change in the investor's details. If the KYC validation fails for some reason, then the KYC is put '**On Hold**' by the KRA. Moreover, a KYC on **Verified status** will not be portable, and the investor will need to provide a fresh KYC with self-attested documents every time he/ she/they do a fresh investment.
- While this is being done for all new investors after 31st August 2023, the KRAs have also validated the old KYC records ie., Non Aadhaar based KYC records lodged up to August 2023. Those KYC records that could not be validated stand the risk of being put "**On Hold**" until they are validated. KYCs on hold cannot do further capital market transactions.
- Clients can check their KYC status on [Know Your Status \(karvykra.com\)](https://karvykra.com). If the client finds that their KYC status is 'On Hold' or in 'Verified' status, they can contact their Relationship Manager / Service RM to change their KYC status to 'Validated'. Typically, they would need to give a KRA KYC form along with self-attested officially valid documents for proof of identity and address, or a recently downloaded copy of the client's Aadhaar card (preferably a soft copy downloaded within a month, so that the KRA can do the validation using the QR code on your Aadhaar), if all client's details are correctly updated there.
- If the client's email ID / mobile number are not correctly updated in Aadhaar, then they would need to validate these details on the individual websites of the KRA, depending on which KRA they are registered with:

Karvy KRA	KARVY KRA Verification (karvykra.com)
NDML KRA	KYCClientInquiry (ndml.in)
CVL KRA	CVL KRA Verification (cvlindia.com)
CAMS KRA	Cams Investor Service Centre, Mutual Fund Distributors in India, camskra.com
DOTEX KRA	NSE - National Stock Exchange Of India Ltd. (nsekra.com)

- For any assistance, please contact your RM / Service RM or write to clientservicing@360.one