

**Frequently Asked Questions (FAQs) regarding Validation of KYC records
by KRAs with respect to SEBI circular SEBI/HO/MIRSD/DoP/P/CIR/2022/46
dated April 06, 2022.**

1. **Question:** Whether mobile number and email ID has to be compulsorily uploaded to KRAs by SEBI Registered Intermediaries (RIs)?

Answer: Yes. Mobile number and email ID are part of six mandatory KYC attributes for securities market. Therefore, mobile number and email-ID shall be uploaded in KRA system with other details. KRAs are required to validate the email ID and mobile number uploaded to KRAs by SEBI Registered Intermediaries (RIs).

2. **Question:** Which attributes from Aadhaar data will be validated by KRAs?

Answer: KRAs shall validate the below mentioned attributes from Aadhaar data

- a) Name of Aadhaar holder
- b) Photo in Aadhaar data
- c) Address as in Aadhaar data
- d) Gender

3. **Question:** In case of modifications in existing KYC record, whether RIs have to upload modification of email ID and mobile number in KRA?

Answer: Yes.

4. **Question:** Whether OTP based validation of mobile number and email ID will again be done by KRAs even after same are validated and uploaded to KRA by RIs as part of KYC data?

Answer: KRAs shall validate Mobile and Email by performing OTP validation. If OTP is not submitted by client, KRA shall validate the same based on delivery notification report.

5. **Question:** Whether Aadhaar number on the document should continue to be masked as per Aadhaar Guidelines?

Answer: Yes.

6. **Question:** Whether KYC records that cannot be validated using Aadhaar can be treated as invalid?

Answer: Yes. KRAs shall attempt validation of such records through available options. In case, validation of KYC is not completed, the KYC record shall be treated as invalid for KRA service i.e portability of such KYC records for opening the account with other intermediaries till validation of KYC records.

7. **Question:** Whether any consent to be sought from client by RIs?

Answer: Yes. The consent shall be obtained from Aadhaar holder for sharing of Aadhaar data/ related passcode / XML data / QR code from Aadhaar image / e-Aadhaar etc. for sharing of the same with KRA and RIs for purpose of validation of KYC by KRA .

8. **Question:** Whether PAN Aadhaar linkage status will be updated in KRAs?

Answer: KRAs shall use Income Tax Department's APIs to record the Aadhaar seeding status in KYC records..

9. **Question:** Whether any new KYC identifier will be issued by KRAs for KYC records validated by KRAs?

Answer: PAN & PEKRN (PAN-exempt KYC Reference Number) shall continue as KYC identifier and KYC Validation status will also be given.

10. **Question:** In case of new clients, whether RIs need to wait for validation of KYC records by KRAs before allowing the client to transact in securities market?

Answer: With respect to new clients where KYC is uploaded after this process comes into effect, RI shall allow transactions only after the validation of KYC records.

11. **Question:** Whether non-Aadhaar based KYC records will continue to be verified by KRAs as per existing mechanism followed by KRAs?

Answer: Yes.

12. **Question:** For online accounts, do the RIs have to submit digitally signed documents for creation and modification to KRAs?

Answer: Yes.

The list of KRAs in securities market is available at the following URL
<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpis&intmId=8>

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