

# Uploading of KYC information by KYC Registration Agencies (KRAs) to Central KYC Records Registry (CKYCRR)

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# Brief

Intermediaries performing client due diligence upload a client's KYC record to the KRA system according to **SEBI KRA Regulations, 2011**, and also to **CKYCRR** as per SEBI's master circular dated **October 12, 2023**, on KYC norms in the securities market. Based on feedback from stakeholders and to simplify business processes, the following clauses of the SEBI master circular on KYC norms have been modified.

## Para 114 (a) shall be inserted as under

Registered intermediaries shall continue to upload/ download/ modify the KYC information with proper authentication on the systems of KRA, as per the provisions of **SEBI KRA Regulations, 2011**

## Para 115 of the master circular shall read as under

KRAs shall upload the verified/ validated KYC information onto the system of **CKYCRR within 7 days** of receiving the same from intermediaries or any other timeline as notified under PML Rules. The KRAs shall integrate their systems with CKYCRR and commence the uploading of KYC records on CKYCRR from August 01, 2024 (Previously registered intermediaries must file an electronic copy of the client's KYC records with CKYCR within ten days of starting an account-based relationship.)

## Para 116 of the master circular shall read as under

KRAs shall ensure that existing KYC records of legal entities and of individual clients are uploaded on to CKYCRR within a period of **6 months from August 01, 2024**.

(Previously registered intermediaries must upload all existing KYC records of legal entities and individual clients to CKYCR when they receive updated information from the client)

# Impact

- Registered intermediaries will continue to handle KYC information upload, download, and modification through KRA systems, ensuring consistency and compliance with **SEBI KRA Regulations, 2011**. This simplifies the business processes by maintaining a single point of interaction for intermediaries.
- KRAs are mandated to upload verified KYC information to CKYCRR within seven days, **starting August 01, 2024**. This integration aims to centralize KYC records, ensuring timely and efficient data sharing between KRAs and CKYCRR, improving the overall efficiency of the KYC process.
- KRAs must ensure the migration of all existing KYC records of both legal entities and individual clients to CKYCRR within **six months from August 01, 2024**. This transition enhances data centralization and accuracy, ensuring that all KYC records are up-to-date and accessible in a unified system.



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