

ADITYA BIRLA SUN LIFE PENSION FUND MANAGEMENT LIMITED

CUSTOMER ACCEPTANCE POLICY

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Document Version Control

Version	Owner of the Document	Date of Approval by RMC	Date of Approval by Board	Revised Policy Effective from	Nature of Change
1.0	Compliance/ POP Operation	23/07/2019	23/07/2019	23/07/2019	New Policy
1.1	Compliance/ POP Operation	21/06/2021	21/06/2021	21/06/2021	Incorporated Aadhaar based offline verification process
1.2	Compliance/ POP Operation	20/04/2023	20/04/2023	20/04/2023	Incorporated Video Based Customer Identification Process as an alternative mode under Customer Due Diligence
2.0	Compliance	18/04/2024	18/04/2024	18/04/2024	Review
2.1	Compliance	17/04/2025	17/04/2025	17/04/2025	Review

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(I) INTRODUCTION

Aditya Birla Sun Life Pension Management Limited (“Company/ABSLPFML”) is registered as Point of Presence (POP) with Pension Fund Development Authority of India (PFRDA) to carry out distribution and servicing for public at large through online platform as well as physical for providing services to National Pension System (NPS) subscribers.

Know your customer, alternatively known as know your client or simply KYC, is the process of a business verifying the identity of its clients and assessing potential risks of illegal intentions for the business relationship. The term is also used to refer to the PFRDA (POP) Regulations and anti-money laundering regulations which govern these activities.

The Company is required to formulate and implement a customer identification program as well as verify and maintain records of the identity and address(es) of NPS subscriber in accordance with all extant & future master circulars/directions/guidelines/guidance notes issued by PFRDA from time to time , Prevention of Money laundering Act, 2002 ('PMLA') and Prevention of Money-Laundering (Maintenance of Records) Rules, 2005 including statutory amendment thereof.

(II) OBJECTIVE

The objective of guidelines is to standardize KYC documentation across ABSLPFML. This document will reduce ground level ambiguity and ensure faster KYC document collection and its processing. The KYC procedure also intend to put in place a standardize procedure for customer due diligence to open NPS account.

(III) CUSTOMER ACCEPTABLE PROCEDURE

A. KYC AND OTHER DOCUMENTS

Documents to be collected from the subscriber to NPS to open NPS account are as follows:

1. Common Subscriber Registration Form (Application form) with photograph along with KYC documents:

New Subscriber to NPS shall duly fill the signed physically form, affix photograph along with self-attested KYC documents as per the list given below and submit to ABSLPFML office.

☐ **Using KYC of Sponsor Company’s Customer**

If new subscriber is already the existing customer of Aditya Birla Sun Life Insurance Limited (ABSLI/Sponsor Company) the Company will get his/her KYC documents available in the data base of the sponsor and rely on the KYC verification done by the Sponsor for such customer provided that

(a) express consent of such customer is taken for sharing of KYC documents and data between the Sponsor Company and the Company.

(b) the Company immediately obtains necessary information of such client due diligence carried out by the Sponsor.

(c) the reporting entity takes adequate steps to satisfy itself that copies of identification data and other relevant documentation relating to the client due diligence requirements will be made

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available from the Sponsor upon request without delay

(d) the Company shall retain the ultimate responsibility of conducting verification of these KYC documents procured from the customers and

☐ **Retrieve KYC record from Central KYC Record Agency platform**

The detailed note for retrieval of KYC record from Central KYC Record Agency platform is given herein after. If required, the Company can link up with Central KYC Record Agency platform and fetch KYC record of a new applicant by providing customer identification code given by such applicant whose KYC data is already available at Central KYC Record Agency.

☐ **Online KYC verification through NSDL data base.**

It would be a sufficient due diligence by the Company, if self-attested PAN uploaded/provided by the subscriber along with other KYC details and supported with verification of the data available with National Securities Depository Limited done by the Company.

Note: The Company may also do KYC verification through other online mode as permitted under regulatory framework from time to time.

☐ **Video Based Customer Identification Process**

PFRDA its letter dated October 6, 2020, has allowed an alternative (optional) vide electronic process of Identification/ KYC in paperless form, carried out by it. This process requires seamless, secure, real-time with geotagging, consent based audio-visual interaction with the subscriber to obtain identification information including the necessary KYC documents required for the purpose of client due diligence and to ascertain the veracity of the information furnished by the subscriber.

. Physical/Offline KYC Verification

☐ **Physical verification**

KYC document uploaded /provided by the subscriber shall be verified by the Company Original Verified Document as prescribed under PML rule to establish Customer due diligence (identifying and verifying the customer and the beneficial owner).

☐ **Aadhaar offline verification**

Offline verification of an Aadhaar number holder is regulated by Section 8A introduced into the Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act 2016 (“**Aadhaar Act**”), by the Aadhaar and other Laws (Amendment) Ordinance dated March 2, 2019 (“**Aadhaar Ordinance**”) as well as regulations in this regard which may be prescribed from time to time.

Under the terms of Section 8A of the Aadhaar Act, offline verification of the Aadhaar number holder may be undertaken by the Company provided that:

a. The Company is required to obtain the consent of a subscriber, in such manner as may be specified by regulations before performing offline verification and ensure that the demographic

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information or any other information collected from the subscriber for offline verification is only used for the purpose of such verification.

b. The Company is also required to inform the subscriber undergoing offline verification, the following details with respect to offline verification, in such manner as may be specified by regulations, as below:

- 1. the nature of information that may be shared upon offline verification;
- 2. the uses to which the information received during offline verification may be put by the offline verification-seeking entity; and
- 3. alternatives to submission of information requested for, if any.

c. Further, the Company is required to ensure that in the process of such offline verification, it shall not:

- 1) subject an Aadhaar number holder to electronic authentication;
- 2) collect, use or store an Aadhar number or biometric information of any individual for any purpose; or
- 3) take any action contrary to any obligation on it as may be specified by any regulations.

d. the Company will maintain the confidentiality and sanctity of the information obtained from the subscriber and not disseminate the information further.

In addition to the above, the Company will follow the procedures laid down by Unique Identification Authority of India for Aadhaar offline verification methods such as using QR Code/Offline XML Reader which *inter alia* prescribe the technological requirements required for offline verification of the Aadhaar number holder.

Aadhaar based offline paperless KYC verification process:

PFRDA vides its circular dated April 24, 2020 allowed POPs to utilize Aadhaar based offline paperless KYC verification process which eliminated providing physical copy of Aadhaar.

ABSLPFML provides the online PRAN generation for subscribers using “Aadhaar Paperless Offline eKYC based registration” through its portal as per the process defined below.

Subscriber may instantly open NPS account through this process complete Registration process.

Process:

- The applicant subscriber will generate the digitally signed Aadhaar XML file by accessing UIDAI portal through the interface provided by POP/ABSLPFML. The details in the file include Name, Address, Photo, Gender, DOB, and hash of registered mobile number/ email address and reference id, which contains last 4 digits of Aadhaar number along with time stamp in a digitally signed XML format.
- Download Aadhaar Paperless Offline e-KYC from resident portal (<https://resident.uidai.gov.in>).

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- The subscriber will upload the XML file along with share code required to open the XML file in the password file, on the portal to enable POP/ABSLPFML to access the file and to validate details given in the XML format with the details entered by the subscriber in the portal.
- The subscriber will upload the signature and bank details proof, photograph extracted from Aadhaar XML will be considered as the subscribers' photo and no option shall be provided to change it at the time of account opening.
- The subscriber will make NPS contribution online and PRAN will be generated. An option will be given to the subscriber for e-Sign to make the process completely paperless.
- PAN of the applicant subscriber shall also be verified.

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Note: While seeking explicit consent of the customer, the consent provisions as specified in Section 5 and 6 of the Aadhaar (Authentication) Regulations, 2016, shall be observed.

2. List of KYC documents acceptable as Proof of Identity and address for both entry and exist under NPS (for all variants)

Sl. No.	Proof of Identity (Copy of any one of the given below document)	Proof of Address (Copy of any of the given below documents)
1	Passport issued by Government of India	Passport issued by Government of India
2	Ration Card with Photograph	Ration Card with Photograph and residential address
3	Bank Pass book or certificate with Photograph	Bank Pass book or certificate with Photograph and residential address
4	Voters Identity Card with Photograph and residential address	Voters Identity Card with Photograph and residential address

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Note:

5	PAN card issued by Income Tax Department	Letter from any recognized public authority at the level of Gazetted officer like District Magistrate, Divisional commissioner BDO, Tehsildar, Mandal Revenue officer, Judicial Magistrate etc.
6	Certificate of identity with photograph signed by a Parliament or Member of Legislative Assembly	Certificate of identity with photograph signed by a Parliament or Member of Legislative Assembly
7	Aadhar Card/Letter issued by Unique Identification Authority of India	Aadhar Card/Letter issued by Unique Identification Authority of India clearly showing the address
8	Job card issued by Government , Defence, Parliamentary and Police Department's	Job card issued by Government , Defence, Parliamentary and Police Department's
	Photo identity card issued by Government , Defence, Parliamentary and Police Department's	Latest Electricity/Water bill in the name of Subscriber /Claimant and showing the address (less than 2 month old)
9	Ex-Service Man Card issued by Ministry of Defence to their employees	Latest Telephone bill in the name of the Subscriber / Claimant and showing the address (less than 2 months old)
10	Photo Credit Card	Latest Property /House Tax receipt (not more than one year old)
		Existing valid registered lease agreement of the house on stamp paper (in case of rented/leased accommodation)

1. There are instances wherein, it is difficult to obtain satisfactory address proof document for subscriber since they reside with their parents/ spouse/ relatives and the address proof is in the name of the parent/ spouse/ relative.

In such situation the acceptance of such cases will be subject to –

- ☐ KYC of the concerned spouse/ parent (declarant) is collected as per the list of documents mentioned.
- ☐ Valid identity proof of the applicant is available

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ABSLPFML Official Signature

ABSLPFML Official Name

Employee ID

- ☐ In the above situations declaration as per **Annexure I** –Address Proof, should be documented duly executed under applicable stamp law.

☐ In all of the above situations relationship proof should be obtained.

2. Any other document as specified by Central Record Keeping Agency (CRA)/NPS Trust/PFRDA.

3. Age Proof Document

- The Subscriber has to provide age proof documents such as
- ☐ Copy of Photo Pan Card

☐ Copy of Laminated Driving License (*permanent only*)

☐ Copy of Passport

☐ Birth Certificate/ Corporation Certificate (*Should have name mentioned on it*)

☐ School Leaving Certificate

☐ LIC Policy (*Minimum 12 months in force*)

☐ Copy of Aadhaar card with DOB mentioned, if available.

☐ Original affidavit (stating date of birth) from customer can be accepted as a Date of Birth proof in below cases:

i) DOB proof is not available

ii) DOB mismatch on Age proof and actual DOB mentioned on the Application Form)

4. Relationship proof

In absence of any of the abovementioned document declaration as per **Annexure I** Relationship Proof should be obtained.

Type of relationships eligible under the definition of “relative” will be as follows:

- ☐ Spouse

☐ Father

☐ Mother

☐ Brother

☐ Unmarried Sister

☐ Child

5. Documents in Vernacular Language

In case of any documents submitted by the applicant are in vernacular or regional language, the Branch Manager / Sales Manager or Document certifying ABSLPFML official should satisfy about the contents of the document submitted and certify the contents in the document by affixing the following stamp on the face of the document.

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6. Documents in Vernacular Language

In case of any documents submitted by the applicant are in vernacular or regional language, the Branch Manager / Sales Manager or Document certifying ABSLPFML official should satisfy about the contents of the document submitted and certify the contents in the document by affixing the following stamp on the face of the document.

B. Customer Due Diligence/KYC Verification

3. Self -Attestation Norms

All documents should be self-attested by the applicant to whom the document pertains.

In case where the single KYC document runs into more than 2 pages, then the self-attestation by

I have understood the document and certify that the document submitted is in accordance with the Aditya Birla Sun Life Pension Management Limited.

DSA / DST / DME Name

DSA /DST/ DME Code

ABSLPFML Official Signature

ABSLPFML Official Name

Employee ID

the customer is required only on the first page and the last page provided the document is consecutively numbered.

For cases where documents are shared by customer from his/her email id registered with ABSLPFML mentioned in application form the documents would be considered as self-attested by customer.

(IV) PERIODIC UPDATE

The Company to ensure that documents, data or information collected under the CDD process is kept up-to-date and undertake reviews of existing records at the request to be made by the Customer in writing from time to time.

(V) MAINTENANCE OF THE RECORDS OF THE IDENTITY OF APPLICANT

The Company shall maintain the records of the identity of its customer.

- (1) The records of the identity of clients shall be maintained in hard and soft copies in a manner as may be specified by PFRDA, from time to time unless prohibited by any applicable regulation.
- (2) The records of the identity of clients shall be maintained for a period of ten years from the date of cessation of the transactions between the client and the Customer.

Note:
(i) the expression ‘records of the identity of clients’ shall include records of the identification data,

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account files and business correspondence.
(ii) the expression ‘cessation of the transactions’ means termination of an account or business relationship.”

(VI) CENTRAL KYC RECORD REGISTRY AGENCY

The Government of India has authorised the Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI), to act as, and to perform the functions of the Central KYC Record Registry (CKYC) vide the Gazette Notification No. S.O. 3183(E) dated November 26, 2015 for the purpose of receiving, storing, safeguarding and retrieving electronic copies of KYC records (the records, including the electronic records, relied upon by a reporting entity in carrying out client due diligence) obtained by the reporting entities from their clients in accordance with said rules.

The ‘live run’ of the Central KYC Record Registry has started with effect from July 15, 2016 in phased manner beginning with new ‘subscriber accounts’. The Company may take steps to prepare their systems for uploading the KYC data in respect of new subscriber accounts.

ABSLPFML will upload the Know Your Customer (KYC) data with CKYC in respect of new subscriber accounts. The Company will capture the KYC information for sharing with the Central KYC Record Registry in the manner mentioned in the “Prevention of Money-Laundering (Maintenance of Records) Rules, 2005” and amendments thereafter, as required by the revised KYC templates prepared for individuals.

C-KYC process the KYC records received from a reporting entity for de-duplicating and issue a KYC Identifier (unique number or code assigned to a client by the Central KYC Records Registry) for each client to the reporting entity, which shall communicate the KYC Identifier in writing to their client;

Where a new subscriber submits a KYC Identifier to the Company, then the Company shall retrieve the KYC records online from the Central KYC Records Registry by using the KYC Identifier and shall not require a client to submit the same KYC records or information or any other additional identification documents or details, unless –

- (i) there is a change in the information of the client as existing in the records of Central KYC Records Registry;
- (ii) the current address of the client is required to be verified;
- (iii) the Company considers it necessary in order to verify the identity or address of the client, or to perform enhanced due diligence of the client.

The Company after obtaining additional or updated information from new subscriber as above shall as soon as possible furnish the updated information to the Central KYC Records Registry which shall update the existing KYC records of the subscriber and the Central KYC Records.

The Company shall not use the KYC records of a subscriber obtained from the Central KYC Records Registry for purposes other than verifying the identity or address of the client and shall not transfer KYC records or any information contained therein to any third party unless authorised to do so by the subscriber or by the Regulator;

Address Proof Declaration

Annexure I

Declaration for address proof for applicant

1. Name of Declarant (for whom KYC requirements for Address is complied with) Declaration: Mr. / Ms..... Residing at 2. Name of Applicant (for whom KYC requirements for Address is not complied with) Mr. / Ms Residing at..... Relationship with applicant Spouse <input type="checkbox"/> Father <input type="checkbox"/> Mother <input type="checkbox"/> Brother <input type="checkbox"/> Unmarried Sister <input type="checkbox"/> Child <input type="checkbox"/>
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Photograph of the
applicant/
Declarant

1

(To be signed across
by the applicant/
Declarant)

Photograph of the
Applicant/ Declarant

2

(To be signed across
by the applicant/
Declarant)

I hereby declare and state as follows:

- a. The relationship of Applicant with me as stated above.
- b. The above applicant is my blood relative/ spouse and stay at the address as stated above.
- c. That information given above is correct and nothing has been concealed and I am aware it is illegal and a criminal offence to deliberately furnish false information or suppress information, and
- d. That I undertake to be entirely responsible for any loss / expenses incurred by the Aditya Birla Sun Life Pension Management Limited on account of relying on my declaration and subsequently make good these losses.
- e. The above declaration to serve as address verification proof for the applicant.

(Signature of applicant and Declarant)

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Vernacular Declaration

Annexure II

I, _____ son/daughter/wife of _____ adult and inhabitant _____ of _____ residing _____ at _____, do hereby state and declare as solemn affirmation as under:

I have been read out and explained the contents of the facility documents, security documents and all other documents incidental to availing the loan of an amount equivalent to _____ from Aditya Birla Sun Life Pension Management Limited by me / by Mr./Ms. _____ in the language known to me, and I have signed the said documents after having understood them and by signing the same I do hereby agree to abide by all the terms and conditions of the loan and the clauses of the same.

I declare that whatever I have stated hereinabove is true and correct to the best of my knowledge and belief.

Solemnly affirmed at _____, on this _____ day of _____ 20____.
Signed

Name: _____
Signature of Applicant signing in Vernacular Language

Date: _____
Place: _____

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