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Reserve Bank of India vide notification dated November 06, 2024 has amended the Master Direction - Know Your Customer (KYC) Direction, 2016

- RBI vide notification dated November 06, 2024 has amended the Master Direction - Know Your Customer (KYC) Direction, 2016.
- The Master Direction on KYC has been amended to (a) align the instructions with the recent amendments carried out in the Prevention of Money Laundering (Maintenance of Records) Rules, 2005 vide Gazette Notification dated July 19, 2024, (b) incorporate instructions in terms of the corrigendum dated April 22, 2024 issued by the Government of India to the Order dated February 2, 2021 on the 'Procedure for implementation of Section 51A of the Unlawful Activities (Prevention) Act, 1967', and (c) revise certain existing instructions.
- The amended provisions in the Master Direction shall come into force with immediate effect.
- The notification is attached herein.

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