



**PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY**

**PFRDA/2013/18/PDEX/11**

**05<sup>th</sup> Feb, 2015**

**Subject: Acceptance of e-KYC as a valid process for KYC verification**

The Pension Fund Regulatory and Development Authority has issued a circular on acceptance of e-KYC as a valid process for KYC verification no: PFRDA/2013/18/PDEX/11 dt. 24th Oct, 2013, wherein it was provided for accepting the e-KYC service launched by UIDAI as a valid process for KYC verification. It was provided therein that the information authenticated and transferred by UIDAI containing demographic details and photograph as a result of e-KYC process shall be treated as sufficient proof of Identity and Address of the client. Further, it was advised that while using e-KYC service of UIDAI, the user has to authorise the UIDAI, by explicit consent, to release her or his identity/address through biometric authentication to the POP/POP-SPs/Aggregators.

Several queries are being received on whether the authentication of the person/NPS-subscriber through OTP by the UIDAI is an accepted method of verification or not as the circular provides only for biometric authentication.

The matter has been examined by PFRDA and it is clarified that “any type of authentication as permitted by UIDAI is acceptable for the purpose of e-KYC and information authenticated and transferred by UIDAI containing demographic details and photograph as a result of such e-KYC process shall be treated as sufficient proof of Identity and Address of the subscriber.

All other terms and conditions mentioned in the said circular remain unaltered.

**Sd/  
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General Manager**