



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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September 13, 2021

RBI cautions against frauds in the name of KYC updation

The Reserve Bank has been receiving complaints/reports about customers falling prey to frauds being perpetrated in the name of KYC updation. The usual modus operandi in such cases include receipt of unsolicited communication, such as, calls, SMSs, emails, etc., by customer urging him/her to share certain personal details, account / login details/ card information, PIN, OTP, etc. or install some unauthorised/unverified application for KYC updation using a link provided in the communication. Such communications are also reported to carry threats of account freeze/block/closure. Once customer shares information over call/message/unauthorised application, fraudsters get access to customer's account and defraud him/her.

Members of public are hereby cautioned **not to share** account login details, personal information, copies of KYC documents, card information, PIN, password, OTP, etc. with unidentified persons or agencies. Further, such details should **not** be shared through unverified/unauthorised websites or applications. In case they receive any such requests, customers are requested to get in touch with their bank/branch.

It is also clarified that while the Regulated Entities (REs) are required to undertake periodic updation of KYC, the process of periodic updation of KYC has been simplified to a large extent vide [circular dated May 10, 2021](#). Further, vide [circular dated May 5, 2021](#), REs have been advised that in respect of customer accounts where periodic updation of KYC is due and pending as on date, no restrictions on operations of such account shall be imposed till December 31, 2021, for this reason alone, unless warranted under instructions of any regulator/ enforcement agency/court of law, etc.

Press Release: 2021-2022/851

(Yogesh Dayal)
Chief General Manager