

# EKYC (ONLINE KYC)

## EKYC PROCESS FLOW

### PROCESS:-

#### **Subject: Approval for eKYC KRA based Account-Opening Process.**

At the outset, this is to inform that below mentioned process is for new account opening Trading + Demat account through KRA based process.

Our company is registered with CVL for KRA based e-kyc account opening process.

#### **Regarding the e-kyc application:**

E-kyc web/mobile (Android) based application is developed by Xtrem Technologies Pvt. Ltd. The e-kyc app facilitates account opening process i.e **Trading account and DEMAT account** for OUR COMPANY. The app will give to OUR COMPANY sales team all over India to open ekyc online accounts.

OUR COMPANY, sales team can download the app through a link provided by Head Office. A unique user ID and password is created and respective branch (s) is mapped to the sales person. The user ID and password is send to sales executive via SMS and email on his given mobile number and official email ID. Sales team unique user ID is tagged under "Sales" bucket.

#### **E-kyc account opening process :**

OUR COMPANY Sales executive personally meets the client (individual/Resident Individual) while opening the account and obtain the requisite KYC information. **Through e-kyc app ONLY INDIVIDUAL /sole account, are opened.** Given below are the **step – by-step** account opening process:

1. Sales person meets the client personally.
2. Sales person enter client's PAN and DOB in the e-kyc application.
3. If client is existing KRA complied client – his data is fetched from CVL –KRA site and will get populated on ekyc app.
4. Client's **BASIC DATA** Like – Full name, father's name, gender, nationality is fetched from CVL KRA.
5. Mother's name (CKYC compliance) is entered manually in the app by sales executive.
6. Correspondence address of client also fetched from KRA site.
7. If client wants to keep correspondence and permanent address same – he can opt for "same" option. Otherwise, in case of any difference – the client provides separate address proof. Sales person will take photo of other address proof and upload on ekyc app.

8. Data fetched from KRA is non –editable at the time of account opening. If client wishes to modify his KRA data he cannot do the same on e-kyc app. Once the account is opened – client can submit physical modification form and can update his data.
9. Client’s email ID is also fetched from KRA site. In case of no email ID on KRA/– client gives new email ID . Client will get the OTP on his email. Client will inform the OTP to sales person and the same is verified on e-kyc app.
10. Upon completion of KRA data : client’s **TRADING account** details ( as per KYC norms) like – trading preference in cash, FO, brokerage details, contract note preference, trading type etc., income details, **FATCA declaration** are entered in the app. (There is a provision in app, “tax resident other than India” – refer **annexure 1** screen shoot from ekyc app.)
11. **DEMAT account** opening option is given to the client: In case client wants to open DP account with OUR COMPANY he can give his preference. **Otherwise**, in case if client is having existing DP account with some other broker he will provide that data.
12. Client has to map **BANK account** details – for which he provides Bank account details to sales executive like Bank name, account number, IFSC code, MICR code. Bank details proof is submitted.
13. Nomination Form: Client can filled minimum one and maximum three Nominee details on screen
14. Occupation and income range details are also asked from client and the same is punched in the app.

Once all data is provided in the ekyc application, sales executive will have to **CLICK and UPLOAD – ORIGINAL** proofs for vetting of KYC by KYC processing department.

1. Client live photo – Through live photo Link along with geo tagging.
2. Original PAN Photo.
3. Original Address photo.
4. Bank (Cheque) photo.
5. Signature sample – photo
6. \*IPV.

**\* In –person Verification (IPV):** In order to comply with the Regulatory norms for in case of the client is Non-KRA compiled, our employee will do OSV with as like present scenario. once the KYC is approved by the KYC processing department. (Please note, sales person login in app *through his* unique user ID and password. Upon completion of IPV his name appears as IPV person in the e-kyc. Like a STAMP)however we are obtaining wet stamp of OSV and IPV from our employees on the copies of uploaded documents.

OUR COMPANY, sales executive will now show the Account Opening form containing entire terms and condition, Dos and Donts, Rights and Obligations, Tariff sheet as prescribed by the Regulator to the client as well as client is also able to view the same on client’s registered email id. Client can read the same in app itself and sales person will **SUBMIT** the details with the consent of client.

**XtremSoft Technologies Pvt Ltd**

802-Jai Antariksh, Makwana Road, Off Andheri Kurla Road, Andheri (East), Mumbai 400059

Ph: +91 22 29201323/24 | Email: contact@xtremsoftindia.com | Website: www. xtremsoftindia.com

## **Ekyc scrutiny by KYC department.**

Kyc processing department – will have a unique user ID and password tagged under: “KYC” bucket. The role of KYC processing team is to check online ekyc details submitted by sales executive along with data which was submitted and proofs (photos) clicked against it.

- **Approved KYC:** a message is sent to sales executive regarding KYC approval. Simultaneously, a SMS is sent to client’s registered mobile number about his unique client code (UCC.)
- **Rejected KYC:** in case of any discrepancy in the submitted data and uploaded photos a rejection alert is sent to the sales executive for necessary action.

## **E – SIGNATURE:**

E-signature is digital signature of client which is affixed on approved KYC’s. Before e-sign, client can view the KYC details in pdf format on sales person ekyc app itself. The e-sign is done through OTP verification. An OTP is sent to client’s mobile number. Client will give the OTP to sales person. Upon OTP verification an e-kyc pdf will be generated and pdf will be e-signed by client. (Name of client, date and time will appear on e-sign mark.) A digital e-signature is affixed on mandatory places like KRA Page, Trading Declaration, Trading preference, OUR COMPANY Declaration, OUR COMPANY Tariff Sheet, Trading Disclosures as prescribed by Regulator. Also, e-sign on ID proof, Address Proof, PAN, IPV, Power of Attorney Page, Signature specimen is done.

For E-Sign Option – Client has to only quote his VID (Provided by UIDAI Site) in UIDAI Site to get OTP for e-sign, this will be generated through CVL e-sign services.

However, if VID is not quoted – It will not be e-signed and client has to submit the physical KYC copy duly signed by him.

**Validation of eSignature:** While e-Signing we are validating below parameters.

- Client Name
- Aadhar No last 4 digit no
- Pincode

**Post account opening:** sales executive will obtain following signature of the client on Digital account opening form; wet signatures are obtained on annexure only. Account is opened only after verification of all details and proofs received through ekyc app. Also, ekyc details are get converted into kyc pdf. wherein all details are reflected.

1. **Power of Attorney:** (POA): client is required to mandatory do wet signature on POA page as well.
2. **Declaration:** client will do wet signature on declaration – which will confirm that client wishes to open ekyc for account opening process.

### **XtremSoft Technologies Pvt Ltd**

802-Jai Antariksh, Makwana Road, Off Andheri Kurla Road, Andheri (East), Mumbai 400059

Ph: +91 22 29201323/24 | Email: contact@xtremsoftindia.com | Website: www. xtremsoftindia.com

3. **Rights and Obligation booklet:** As per Regulatory norms – sales executive will give a separate booklet “CLIENT INFORMATION BOOKLET”. This book contains OUR COMPANY , SEBI and CDSL registration numbers, Office Address, Details of compliance officer, grievances email ID

**Following mandatory trading and OUR COMPANY compliances are also provided to the client:**

1. Rights & Obligation of Stock Brokers, Sub – Brokers and Clients.
2. Risk Disclosure Document Guidance Note.
3. Policies & Procedure (Mandatory Document) and
4. Notice on Important Issues (Non- Mandatory).

As per SEBI **CIR/MIRSD/12/2013 dated December 04, 2013:**

5. Rights and Obligations of Beneficial Owner and Depository Participant asprescribed by SEBI and Depositories