



RESERVE BANK OF INDIA
Mumbai - 400 001

RBI/2014-15/513

A.P. (DIR Series) Circular No. 87

March 25, 2015

To

All Authorised Persons

Madam/ Sir,

Know Your Customer (KYC) Norms / Anti Money Laundering (AML) Standards/ Combating of Financing of Terrorism (CFT) / Obligations under Prevention of Money-laundering Act (PMLA), 2002 - Money changing activities

Attention of Authorised Persons is invited to the [A.P. \(DIR Series\) Circular No. 9 dated July 21, 2014](#), on the captioned subject read with [A.P. \(DIR Series\) Circular No. 67 dated January 28, 2015](#) on AML/CFT standards.

2. It has been decided that henceforth, Foreign Exchange Department shall not issue the instructions to the Authorised Persons (APs) on the captioned subject separately and the instructions issued by Department of Banking Regulation, Central Office, Reserve Bank of India in this regard so far and from time to time in future, mutatis mutandis, shall be applicable to all APs.

3. These guidelines will also be applicable, mutatis mutandis, to all agents/ franchisees of Authorised Persons and it will be the sole responsibility of the franchisers to ensure that their agents / franchisees adhere to these guidelines.

4. Authorised Persons may bring the contents of this circular to the notice of their constituents concerned.

5. The directions contained in this Circular have been issued under Section 10(4) and Section 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and also under the, Prevention of Money Laundering Act, (PMLA), 2002, as amended from time to time and are without prejudice to permission /approvals, if any, required under any other law.

Yours faithfully,

(B. P. Kanungo)
Principal Chief General Manager