All Payment System Providers, System Participants and Prepaid Payment Instrument Issuers

Madam/Dear Sir,


Please refer to our circulars/instructions issued from time to time on the captioned subject. In this regard, we enclose a copy of circular DBOD.AML.BC.No.26/14.01.001/2014-15 dated July 17, 2014 issued by our Department of Banking Operations and Development, Central Office, on the same.

2. The Payment System Operators may note the contents of the circular, as applicable regarding corresponding amendments to PML Rules. They may revise their KYC policy in the light of the instructions contained therein and ensure strict adherence to the same.

Yours faithfully,

(Sangeeta Lalwani)
General Manager

Encl: As above