

Customer Identification Procedure

**Documents that may be obtained from customers**

**ANNEXURE - I**

Features	Documents
Insurance Contracts with individuals	i.Passport
<div style="border: 1px solid black; padding: 2px;">                     Legal name and any other names used                      Proof of Residence                 </div>	ii.PAN Card iii. Voter's Identity Card iv. Driving License
	v. Letter from a recognized Public Authority (as defined under Section 2 (h) of the Right to Information Act, 2005) or Public Servant (as defined in Section 2(c) of the 'The Prevention of Corruption Act, 1988') verifying the identity and residence of the customer  vi. Personal identification and certification of the employees of the insurer for identity of the prospective policyholder.  <b>vii. Letter issued by Unique Identification Authority of India containing details of name, address and Aadhar number</b>  <b>viii. Job card issued by NREGA duly signed by an officer of the State Government</b>
<div style="border: 1px solid black; padding: 2px;">                     Proofs of both Identify and Residence                 </div>	
	----- i.Telephone bill pertaining to any kind of telephone connection like, mobile, landline, wireless, etc. provided it is not older than six months from the date of insurance contract  <b>ii. Current Passbook with details of permanent/present residence address (updated upto the previous month)</b>  <b>iii.Current statement of bank account with details of permanent/present</b>

	<p style="text-align: center;"><b>residence address (as downloaded)</b></p> <p>iv. Letter from any recognized public authority</p> <p>v. Electricity bill</p> <p>vi. Ration card</p> <p>vii. Valid lease agreement along with rent receipt, which is not more than three months old as a residence proof</p> <p>viii. Employer's certificate as a proof of residence (Certificates of employers who have in place systematic procedures for recruitment along with maintenance of mandatory records of its employees are generally reliable)</p> <p>Written confirmation from the banks where the prospect is a customer, regarding identification and proof of residence.</p> <p>The above need not be insisted upon in case of micro insurance products. Instead the following documents are sufficient proofs of identity and address:</p> <p style="text-align: center;"><b>Current Passbook with details of permanent/present residence address (updated upto the previous month)</b></p> <p style="text-align: center;"><b>Current statement of bank account with details of permanent/present residence address (as downloaded)</b></p>	
<p>Insurance Contracts with companies</p> <table border="1" data-bbox="337 1516 734 1747"> <tr> <td> <ul style="list-style-type: none"> <li>· Name of the company</li> <li>· Principal place of business</li> <li>· Mailing address of the company</li> <li>Telephone/Fax Number</li> </ul> </td> </tr> </table>	<ul style="list-style-type: none"> <li>· Name of the company</li> <li>· Principal place of business</li> <li>· Mailing address of the company</li> <li>Telephone/Fax Number</li> </ul>	<p>i. Certificate of incorporation and Memorandum &amp; Articles of Association</p> <p>ii. Resolution of the Board of Directors to open an account and identification of those who have authority to operate the account</p> <p>iii. Power of Attorney granted to its managers, officers or employees to transact business on its behalf</p> <p>iv. Copy of PAN allotment letter</p>
<ul style="list-style-type: none"> <li>· Name of the company</li> <li>· Principal place of business</li> <li>· Mailing address of the company</li> <li>Telephone/Fax Number</li> </ul>		

Insurance Contracts with partnership firms	i. Registration certificate, if registered
·Legal name	ii. Partnership deed
·Address	iii. Power of Attorney granted to a partner or an employee of the firm to transact business on its behalf
Names of all partners and their addresses	iv. Any officially valid document identifying the partners and the persons holding the Power of Attorney and their addresses
Telephone numbers of the firm and partners	
Insurance Contracts with trusts & foundations	i. Certificate of registration, if registered
Names of trustees, settlers beneficiaries and signatories	ii. Power of Attorney granted to transact business on its behalf
·Names and addresses of the founder, the managers/directors and the beneficiaries	iii. Any officially valid document to identify the trustees, settlers, beneficiaries and those holding Power of Attorney, founders/managers/directors and their addresses
Telephone/fax numbers	iv. Resolution of the managing body of the foundation/association

**Annexure II**

**Vulnerable Products/Features :**

**1 Personal Accident Policies**

**2. Assignment of Policies**

Note: The list is only illustrative and not exhaustive

**Annexure III**

**Illustrative list of Suspicious Transactions:**

1. Customer insisting on anonymity, reluctance to provide identifying information, or providing minimal, seemingly fictitious information
2. Cash based suspicious transactions for payment of premium over and above Rs. 5 lakh per person per month. It should also consider multiple DDs each denominated for less than Rs. 50,000/-
3. Frequent free look surrenders by customers;
4. Assignments to unrelated parties without valid consideration;
5. Policy from a place where he does not reside or is employed;
6. Frequent request for change in addresses
7. Inflated or totally fraudulent claims e.g. by arson or other means causing a fraudulent claim to be made to recover part of the invested illegitimate funds
8. An established trend or pattern or frequent overpayment of premium with a request for refund of the overpaid amount