

# **Announcement of KYC Norms by ICAI**

All the members of Institute of Chartered Accountants of India (ICAI), who are in practice, are hereby informed that the Council has formulated the following Know Your Client Norms (KYC norms) at its 307<sup>th</sup> Meeting held on 13<sup>th</sup> July, 2011, which shall be recommendatory in nature, and apply only in case of attest function.

## **KNOW YOUR CLIENT (KYC) NORMS**

The financial services industry globally is required to obtain information of their clients and comply Know Your Client Norms (KYC norms). Keeping in mind the highest standards of Chartered Accountancy profession in India, the Council of ICAI thought it necessary to recommend such norms to be observed by the members of the profession who are in practice. In light of this background, the Council of ICAI approved the following KYC Norms. However, these norms are recommendatory in nature and every Chartered Accountant carrying out attest function is encouraged to follow them.

### **1. ENTITY INFORMATION**

#### **A. GENERAL INFORMATION**

Name of the Entity

Type of Entity

Business Description

#### **B. CORPORATE STRUCTURE**

Name of ultimate parent company

Name of Parent company

Name of Affiliates

#### **C. REGULATORY INFORMATION**

Company PAN No

Company Identification No

Directors Identification No

Directors Names & Addresses

Name(s) and Addresses of Companies, in which above person is director.

**D. ENGAGEMENT INFORMATION**

Type of Engagement

**2. OTHER INFORMATION**

Entities financial Information

Name of the ultimate parent Auditor

Any known violation of any Law/Regulations

**This decision shall be in force from 13th July, 2011**