

## **RBI asks banks to comply with address proof norms**

***In June 2014, RBI had said that customers will need to submit only one documentary proof of address***

The Reserve Bank of India (RBI) on Monday said banks should ensure that customers are not unnecessarily asked to submit additional proofs of addresses for current addresses, in cases where proofs of addresses for permanent addresses are already available.

In June 2014, RBI had said customers will need to submit only one documentary proof of address (either permanent or current), while opening a bank account or while undergoing periodic updation. Earlier, customers also had to submit a local address proof to the bank.

Despite this instruction, RBI said some banks are still insisting on submission of a proof of address for the current address even when a customer produces a proof of permanent address. This, said RBI, prevents many prospective customers, especially migrant workers, from opening bank accounts.

RBI has asked banks to confirm latest by Friday that the instruction has been communicated to all their branches and the same have been meticulously complied with.

*(Business Standard)*