

POLICY ON KYC CHANGE REQUESTS:

What is KYC and the Importance:

KYC is a client identification program that verifies and maintains records of the identity and address of Investors.

KYC norms were introduced in 2002 by the Reserve Bank of India (RBI). It directed all banks and financial institutions to put in place a policy framework to know their customers before opening any account. The purpose was to prevent money laundering, terrorist financing, theft and so on.

Subsequently, other regulators too have made KYC mandatory. The Securities and Exchange Board of India (Sebi) has mandated it for mutual funds and broking accounts, the Insurance Regulatory Development Authority (IRDA) while buying insurance and the Forwards Markets & Commission (FMC) for commodity trading. You need to submit it even for making post office deposits.

DETAILS REQUIRED FOR KYC :

1. Identity Details
2. Address Details
3. Bank Details – (Default Bank and/or Additional Bank)
4. Income Details / Networth Details
5. Mobile No.
6. E Mail ID

KYC CHANGE REQUSTS (Hard Copy):

The Clients are required to update the KYC changes if any and can update the same by providing the hardcopy request alongwith the supporting documents if any with any of our Branches / HO / Authorised Person. Hard copy is mandatorily required for E-mail changes.

KYC CHANGE REQUSTS (MAIL REQUEST):

Clients can send their KYC Change requests from their Registered Mail ID to MODIFY@SKYCOMMODITIES.COM alongwith the self attested supporting documents for Change of Address, Default and / or Additional Bank Details etc., Supporting documents are not required for Mobile Change requests. Mail change request will not be entertained via mail request.

On receipt of scan request of KYC changes described in the earlier paragraph by HO, the requested changes will be processed after getting a consent from the client by making a phone call to the clients registered contact No.

NOTE: Please ensure the content of the mail request should be clear and they can use the content of the format provided by us to enable us to make the necessary changes. If the mail request is not clear, we can't entertain the request.