



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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RBI cautions against frauds in the name of KYC updation

The Reserve Bank had cautioned members of public against frauds in the name of KYC updation vide its [Press Release dated September 13, 2021](#). In the wake of continuing incidents/ reports of customers falling prey to frauds being perpetrated in the name of KYC updation, RBI once again urges the members of public to exercise caution and due care to prevent loss and safeguard themselves from such malicious practices.

The modus operandi for such frauds usually involves customers receiving unsolicited communications, including phone calls/SMS/emails, through which they are manipulated into revealing personal information, account/login details, or installing unauthorized or unverified apps through links provided in the messages. Such communications often employ tactics of creating a false urgency and threatening of account freezing/blocking/closure, if the customer fails to comply. When customers share essential personal or login details, fraudsters gain unauthorized access to their accounts and engage in fraudulent activities.

In case of financial cyber frauds, members of public should immediately lodge a complaint on the National Cyber Crime Reporting Portal (www.cybercrime.gov.in) or through cybercrime helpline (1930). Further, in order to safeguard themselves, members of public are encouraged to adopt the following measures:-

Do's

- In the event of receiving any request for KYC updation, directly contact their bank/ financial institution for confirmation/ assistance.
- Obtain contact number/ customer care phone number of the bank/ financial institution only through its official website/ sources.
- Inform their bank/ financial institution immediately in case of any cyber fraud incident.
- Enquire with their bank branch to ascertain available modes/ options for updating KYC details.
- For more details or additional information on the requirements and channels for updation/periodic updation of KYC, please read paragraph 38 of the [RBI Master Direction on KYC dated February 25, 2016](#), as amended from time to time.

Don'ts

- Do not share account login credentials, card information, PINs, passwords, OTPs with anyone.
- Do not share KYC documents or copies of KYC documents with unknown or unidentified individuals or organizations.
- Do not share any sensitive data/ information through unverified/unauthorized websites or applications.
- Do not click on suspicious or unverified links received in mobile or email.