SEBI KYC From Abroad: What Changes for NRIs, OCIs and Foreign Nationals on 3 December 2026

SEBI Circular HO/38/30/12(3)2026-MIRSD-POD2/I/25175/2026, dated 4 November 2026

NRI · OCI · Foreign National · FATF compliant country · VIPV · KRA · CKYCRR

A S Banka Advisors Private Limited

The Rule Being Relaxed

Until now: the KYC Master Circular of 12 October 2023 requires an intermediary to ensure that, during digital KYC, the client is physically in India (para 2). In SEBI's words, this "in effect restricts a client outside India, at the time of on-boarding, to submit the KYC documents and complete the KYC process digitally."

From 3 December 2026: an individual Person Resident Outside India (PROI) client located in a FATF compliant country can submit KYC information and documents digitally (para 4.1).

Point	What the circular says
Who is an individual PROI client	An NRI, an OCI or a foreign national (para 3)
PROI	"a person who is not resident in India", section 2(w) of FEMA, 1999
FATF compliant country	As per details published by FATF (para 4.1)
Effective date	3 December 2026, thirty days from issue (para 7)

Four Changes in Paragraph 4

01

Digital on-boarding from abroad (4.1): the requirement to be in India is relaxed for a client in a FATF compliant country.

02

Validated and portable records (4.2): the KRA tags each attribute "validated" when verified with an official or source database; every KYC record is portable, validated or not.

03

Reliance on earlier KYC (4.3): the intermediary may rely on KYC done by another SEBI registered intermediary (KRA record) or by an entity regulated by RBI, IRDAI, PFRDA or IFSCA (CKYCRR record).

04

VIPV safeguards (4.4): the intermediary's authorised official must be present during Video In Person Verification, and VIPV is subject to concurrent audit.

What the Client Submits (Para 5.5)

Language (5.9): every document in English; anything else translated into English and attested by a certifying authority before submission.

Item	Requirement
PAN (5.5.1)	Verified with the Income Tax Database; no original or copy needed
Passport (5.5.2)	Copy of the passport; the OCI card where applicable
KYC form (5.5.3)	CKYCRR template for individuals: original physical form, scanned form under electronic signature, or digital form under electronic signature
Specimen signature (5.5.4)	Wet signature, or a cropped image under electronic signature; a digital signature is signed wet before the intermediary during VIPV
Proof of identity and address (5.5.5)	One officially valid document or deemed officially valid document; the current address is an overseas address
Mobile and email (5.5.7)	Indian or international mobile number and email id, verified by OTP or another verifiable mechanism

When the Original Cannot Be Shown (Para 5.5.6)

The intermediary sees the original and collects self-attested copies. If the original is not produced, it collects any one of:

01 The equivalent e-document through DigiLocker

02 The equivalent e-document from the issuing authority through any verifiable mechanism

03 OTP, biometric or face authentication based Aadhaar e-KYC

04 A copy attested by a certifying authority: a Notary Public, an authorised official of an overseas branch of a Scheduled Commercial Bank registered in India, a branch of an overseas bank with which Indian banks have relationships, a Court Magistrate, a Judge, or the Indian Embassy or Consulate General of the country where the client resides

The certified copy must show the date, location, name and licence number or employee code, if any, of the certifying authority.

The Video Verification Checklist (Para 5.5.8)

Where physical In-Person Verification is not feasible, VIPV must ensure:

- ☐ Client consent recorded in an auditable, alteration proof manner
- ☐ Random action prompts, so the interaction is not pre-recorded
- ☐ Uninterrupted recording with live GPS co-ordinates and a date and time stamp, through tamper proof technology
- ☐ No connection from spoofed IP addresses, VPNs or proxy servers
- ☐ **The client's IP address emanates from India or a FATF compliant country and matches the country in the KYC form and the document**
- ☐ A clear photo matched with the form and the document
- ☐ End to end encryption, face liveness and spoof detection, without excluding persons with special needs
- ☐ The authorised official present, and concurrent audit

Who Is In, Who Stays Out

Covered

- On-boarding of every individual PROI client in a FATF compliant country from 3 December 2026 (para 7)
- Re-KYC of a client in a FATF compliant country (para 5.10)

Not covered

- Clients residing in FATF non-compliant countries: the extant KYC process continues (para 8.4)
- KYC undertaken before 3 December 2026: governed by the extant provisions (para 8.5)
- A foreign national seeking registration as a Foreign Portfolio Investor: the FPI Master Circular of 30 May 2024 applies (para 6)

Responsibility stays: even when relying on another entity's KYC, the intermediary has "the ultimate responsibility for the KYC of its clients" (para 5.6.3).

Action Plan and Key Dates

Before you on-board from abroad:

1. Confirm the country you will be located in is FATF compliant
2. Keep your PAN and CKYC ID ready; existing records are retrieved first (para 5.2)
3. Arrange English translations and certifying authority attestations
4. Make sure your IP address and GPS location match the country in your KYC form and document

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Date or step	What happens
4 November 2026	Circular issued
3 December 2026	Takes effect; KYC Master Circular and circular CIR/MIRSD/16/2011 superseded to that extent; circular of 10 December 2025 on geo tagging for NRI re-KYC superseded (para 8)
3 working days	Intermediary uploads the completed KYC to the KRA (para 5.7)