

Frequently Asked Questions (FAQs) on Online Savings Account Opening with Video KYC

1. Who are eligible to open account through this platform?

Ans: A resident Indian and Indian National satisfying following conditions is eligible to open account through this platform:

- Applicant must be above 18 years of age.
- Applicant must have valid PAN and Aadhaar.
- Applicant must use the Mobile Number linked with Aadhaar number.
- Applicant must not have an existing account with Punjab National Bank.
- Applicant must be a Resident Indian

2. How I can open account with Bank, if I do not meet the eligibility requirements of this platform?

Ans: You can visit any of our Branches or use our OOSA portal for initiating request for opening of a Savings account.

3. What are the types of account available through this platform?

Ans: Currently only opening of Savings Account for Resident Individual Customers is offered through this platform.

4. Is there any minimum balance requirement for the accounts opened through this platform?

Ans: The requirement of minimum balance/Quarterly Average Balance varies from product to product. Any such requirement, if any, shall be displayed at the products section on Landing page.

5. What are the applicable service charges for using the different services available with account?

Ans: The service charges applicable for various services is available at Service Charges section on the Landing Page.

6. How many accounts can be opened using Aadhaar OTP e-KYC facility?

Ans: RBI regulations allow only one Account to be opened using Aadhaar OTP e-KYC facility in Non-face-to-face mode. This limit shall be applicable across all the Banks and the Regulated Entities.

7. Will my account be opened in Active state?

Ans: Yes, account will be opened in active state but there will be restrictions as mandated by RBI on accounts which are opened using Aadhaar OTP e-KYC facility. The restrictions can be removed by doing video KYC instantly or completing the KYC at Branch in face-to-face mode.

The accounts opened after Video KYC process, are opened in active state and without any restrictions, as they are treated as full KYC accounts.

8. Are there any restrictions on Accounts opened using Aadhaar OTP e-KYC facility? How can those restrictions be removed?

Ans: Yes, in terms RBI Master Direction on "Know Your Customer" guidelines following restrictions are applicable on accounts opened using OTP based eKYC in non-face-to-face mode.

- The aggregate balance of all the deposit accounts of the customer shall not exceed rupees one lakh. In case, the balance exceeds the threshold, the account shall cease to be operational, till Customer Due Diligence process in terms of RBI guidelines is completed.
- The aggregate of all credits in a financial year, in all the deposit accounts taken together, shall not exceed rupees two lakh.
- As regards borrowal accounts, only term loans shall be sanctioned. The aggregate amount of term loans sanctioned shall not exceed rupees sixty thousand in a year.
- Accounts, both deposit and borrowal, opened using OTP based e-KYC shall not be allowed for more than one year within which identification as per Section 16 of RBI Master Direction on KYC guidelines is to be carried out.
- If the CDD procedure as mentioned above is not completed within a year, in respect of deposit accounts, the same shall be closed immediately. In respect of borrowal accounts no further debits shall be allowed.
- A declaration shall be obtained from the customer to the effect that no other account has been opened nor will be opened using OTP based KYC in non-face-to-face mode with any other RE.

9. What is Video KYC/V-CIP process?

Ans: Video KYC or Video based Customer Identification Process (V-CIP) is a method of customer identification by an official of the Bank by undertaking seamless, secure, real-time, consent based audio-visual interaction with the customer to obtain identification information including the documents required for CDD (Customer Due Diligence) purpose, and to ascertain the veracity of the information furnished by the customer. This process is treated as face-to-face process under Master Directions-KYC Direction.

10. What are the prerequisites for starting the Video KYC process?

Ans: Following are the prerequisites for starting Video KYC call:

- The applicant must be present in India.
- The Physical Pan Card should be available with the applicant.
- Applicant must have a Blank white paper and a Blue/Black pen.
- Applicant should start the video KYC from a place with ample light and clear background.
- Applicant should also ensure that he/ she is connecting using a stable Internet Connection.

11. How can I add funds to my new account?

Ans: You can add funds from your existing accounts to the new account through UPI/ IMPS/ NEFT etc. using other Bank's Mobile Banking, Internet Banking and other application. You may also visit a nearby Branch or BNA to make Cash Deposit.

12. Can I Resume my application if it could not be completed in one go?

Ans: Yes, there is a "Resume your application" button on the landing page. On clicking resume, you will be asked to validate yourself by providing Mobile Number and Email-id given earlier. Mobile number will be validated through OTP authentication.

13. How will I be able to receive my debit card and cheque book?

Ans: You may be able to apply for these services while opening the account online. Your cheque book would be delivered to your Communication address and Debit Card would be delivered to your chosen branch. Both of them get delivered within a week of request.

14. Would Mobile and Internet Banking be available to me?

Ans: Yes. You may be able to register for both of them during the process of online account opening. But, further access is available only when Debit Card has been received and activated by you.

15. I have opened an account using Video KYC. What is the process of opening another account with PNB?

Ans: An existing customer would not be able to open another account using Video KYC. You may have to visit your Branch Office for opening another account.

16. How would I be able to receive my passbook?

Ans: You may visit your Branch Office for getting a passbook. You may also access your account statement through Internet and Mobile banking.

17. At what time Video KYC Services are available?

Ans: Our Online Account Opening Services are available 24*7. However, the Video KYC Service is available from 10 AM to 5 PM on all working days.