

RBI has updated references to the new KYC Directions, revisions to digital KYC and V-CIP provisions, and harmonised requirements for OVDs, mandatory documents, and due diligence procedures

The Reserve Bank of India (RBI) vide its Notification No. RBI/2025-26/101 dated November 28, 2025, has repealed the [RBI Master Direction DBR.AML.BC.No.81/14.01.001/2015-16 dated February 25, 2016](#), and replaced it with the new “Reserve Bank of India (Commercial Banks – Know Your Customer) Directions, 2025”, effective immediately. All Payment System Providers and Participants must now align their KYC, AML, and CFT compliance processes with the updated 2025 framework.

The Notification also amends several existing regulatory instructions under the Payment and Settlement Systems Act, 2007, ensuring uniformity across prepaid payment instruments, payment aggregators, AePS operators, domestic money transfer frameworks, and TReDS platforms.

The key changes include updated references to the new KYC Directions, revisions to digital KYC and V-CIP provisions, and harmonised requirements for OVDs, mandatory documents, and due diligence procedures. The updated regulatory structure aims to streamline compliance, enhance customer verification standards, and ensure consistency across all payment systems.

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