DEVIKA URBAN CO-OPERATIVE BANK LTD

UCIC (Unique Customer Identification Code) – FAQ

What is UCIC?

UCIC is Unique Customer Identification Code.

RBI vide its Circular DBOD.AML.BC.No. 109/14.01.001/2011-2012 dated June 8, 2012 has advised banks to initiate steps for allotting Unique Customer Identification Code (UCIC) to all its customers while entering into any new relationships.

Unique Cust ID helps the bank to identify customers, track the facilities availed, monitor financial transactions in a comprehensive and combined manner at a customer level and enable the bank to have a better approach to risk profiling of customers.

- **What steps are taken by the bank to ensure Unique Customer Identification Code is allotted to new customers ?**

In Core Banking System we already have a unique Customer ID. This (Cust ID) is allotted to every customer while entering into any new relationship, which will serve as the Unique Customer Identification Code.

However, there can be cases where the customer has been allotted multiple customer ids since the bank was not informed about his existing customer ID.

For such customers the Multiple customer IDs has been consolidated and one of the customer Id has been maintained as the UCIC.

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- **How have we identified the customers having multiple customer Ids?**

Combination of various parameters like Name, Pan Number, Date of birth, Mobile Number and Mother's maiden name are used to identify customers having multiple customer IDs.

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- **What are the parameters being considered while deciding UCIC in case customer has multiple custids ?**

NetBanking usage is considered as Primary parameter for deciding UCIC. In absence of NetBanking usage, account balances are considered for deciding UCIC.

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- **What happens to the different accounts and products which were linked to the other customer Ids ?**
    1. *The accounts which were linked to other customer Ids have been linked to the UCIC.*
    2. *The products which were linked to the other customer Ids have been linked to the UCIC in such a manner that there is least impact to the customer.*