



Navigating Cross-Border Trade Payments

Essential compliances at a glance



Customer Due Diligence (CDD)

Collect Key Documents of the Customer, Authorised Representative

Gather photo ID, address proof (utility bill)

For entities, collect constitutional documents like MOA/AOA

Identify Beneficial Owners

Individuals with at least a 10% direct or indirect holding



Verification Stage



Verify Identity

Use prescribed methods such as V-CIP, Aadhaar eKYC, the dual process method (where applicable)



Non-face-to-face Verification

Adhere strictly to rules for non-face-to-face verification



Screening

1. **Sanctions:** Screen customers against international sanctions lists (e.g., UNSC, OFAC). Rule out sanctioned persons and countries
2. **Politically exposed persons:** Screen customers against list of politically exposed persons for enhanced customer due diligence



Onboarding

1 Complete Due Diligence

Activate services only after all checks are successful.

2 Rule out prohibited businesses

Avoid onboarding customers in prohibited sectors like gambling, high risk industries like crypto

3 User Agreement

Ensure customers sign a user agreement detailing all terms and conditions

Post-Transaction Compliance

Exports:

1. Secure a certificate from AD Bank regarding the credited payment (FIRC/BIRC/Credit Advice/NOC). Essential for GST refunds and EDPMS closure.
2. Self-certify and generate e-BRC for goods

Imports:

1. Get no PE declaration, Form 10F and TRC from the vendor and file Form 15CA/CB for TDS deductions.
2. IDPMS closure

Transaction Monitoring and Reporting

1. Rule-based monitoring of suspicious or fraudulent transactions
2. Investigate alerts
3. Report to FIU as required