

## Press release

### Ministry of Finance Notification recognises Aadhaar number for Opening of Bank Accounts

A Ministry of Finance, Government of India, notification dated the 16<sup>th</sup> of December 2010 has recognized Aadhaar number issued by the Unique Identification Authority of India (UIDAI) as an “officially valid document” to satisfy the Know Your Customer (KYC) norms for opening bank accounts.

This notification is expected to promote the financial inclusion of the poor and the hitherto excluded by making it possible for them to easily establish their identity and open bank accounts.

The UIDAI is facilitating opening of bank accounts for the residents at the time of enrolment for Aadhaar through partner banks and acceptance of Aadhaar as a valid KYC will make the process seamless.