

Circulars/Notifications - Banking Policy & Regulations Department



BPRD Circular No. 01 of 2025

July 25, 2025

The Presidents/ Chief Executives
SBP Regulated Entities

Dear Sir/Madam,

Consolidated Customer Onboarding Framework

Please refer to SBP's AML/CFT/CPF Regulations for SBP Regulated Entities (REs) on the subject of customer due diligence and onboarding related requirements.

2. To streamline the account opening/customer onboarding process and improve the customer experience, the existing frameworks/instructions on the subject have been consolidated into a single document, viz. **Consolidated Customer Onboarding Framework**. The framework lays out the requirements to be fulfilled by SBP REs while establishing relationships, including the information and documentary requirements for different types of customers and accounts/wallets.

3. Accordingly, necessary amendments have been made in the existing instructions on customer onboarding due to consolidation into the framework (**Appendix-A**).

4. SBP REs are advised to ensure meticulous compliance of the above instructions within **03 months** from date of issuance of this Circular.

5. Please acknowledge receipt.

Enclosed:

- Consolidated Customer Onboarding Framework
- Appendix-A

Yours truly,

Sd/-

(Ghulam Muhammad)
Director-BPRD



