

## KYC

### 1. Why is identity verification required?

Identity verification is required in order to comply with KYC (Know Your Customer) regulations. KYC is a way of identifying and confirming that a customer is who they say they are. It's a multi-step process that helps to prevent the creation and use of fraudulent accounts.

### 2. What documents do I need to submit for KYC verification?

You will need to submit the following document to complete your KYC:

- Tax ID Verification: PAN Card (mandatory for Indian users)

### 3. How much time will it take to complete my KYC process?

The KYC verification process takes less than 24 hrs to get completed. Generally, its processed within 60 seconds.

### 4. Can I trade on Carret without completing my KYC?

It is mandatory for a user to complete their KYC to do any trade on the platform.

### 5. Can I make deposits/withdrawals on Carret without completing my KYC?

A user can deposit/withdraw INR on the platform only after the KYC verification

### 6. Why did my KYC verification fail?

KYC verification could have failed for any of the following possible reasons:

- Details you entered didn't match with the details on the images of the documents you have submitted.
- Submitted images were blurred or have too much glare making the text on the images difficult to read.
- Submitted images are missing a required detail.
- Documents belong to a minor, i.e., below 18 years of age.
- KYC with the same set of documents (Multiple KYC).

In order to prevent such errors, please ensure to follow the guidelines provided below:

#### For Selfies:

- Please make sure the lighting is proper.
- Avoid using any filters or image editing software on the image.
- Do not crop your selfie. Align your face in the oval shape visible on the screen and click the picture.
- Selfie should not be older than 24 hours of uploading.
- Avoid wearing spectacles or glasses for the picture.
- Selfie should be in .jpeg, .jpg or .png format.

For Documents:

- All required sides of the document and the characters in it should be clearly visible.
- Only submit images of the original documents. Photocopies, scanned documents, or Digilocker documents are not accepted.
- Please upload a high-quality image with clear text and without any glare or blur.
- Your name should match the name on the document. The order, abbreviations (if any), and spellings of the first name and the last name you entered in the fields should be the same as they are in the documents you have uploaded.
- Size of the document should not exceed more than 4 MB.
- Documents should be in .jpeg, .jpg or .png format.

If you are still in doubt, please don't worry. You can get in touch with our support team and they will assist you further in the KYC verification process.

## Bank Account Verification

### 1. How can I complete my bank account verification?

Follow the steps below to complete your bank account verification:

- Open Carret app and go to **[MY ACCOUNT]**
- Click **[BANK ACCOUNT]**
- Fill in your bank account details [Name, Account number, IFSC Code]
- Double-check the account details filled and click **[ADD BANK ACCOUNT]**
- Enter the OTP sent to your registered mobile number and click [Verify OTP]

You can start to add funds from **[DEPOSIT]** in PORTFOLIO section as soon as your account is added

### 2. Can I have multiple bank accounts registered with Carret?

Yes, you can add up to 3 bank accounts to your Carret account.

### 3. How do I change my registered bank account with Carret?

If you want to change your registered bank account, please get in touch with our support team and they will assist you further.

### 4. Why did my bank account verification fail?

Bank account verification could sometimes fail for several reasons. If your bank account verification has failed, you will receive an email specifying the reason for the failure. Please check the email and fulfil the requirements mentioned to proceed.

If you are still in doubt, please don't worry. You can get in touch with our support team and they will assist you further in the verification process.