

# Bank Negara Malaysia Published Policy Document on e-KYC



**BANK NEGARA MALAYSIA**  
CENTRAL BANK OF MALAYSIA

**Issue Date**

15 Apr 2024

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## SUMMARY

- BNM has released updated requirements and guidance for implementing e-KYC solutions.
- Requirement include accommodating advancements in technology to facilitate the secure and safe adoption of e-KYC solutions.
- Revised FAQ covering policy, third-party vendors, and the risk associated with the e-KYC process have been provided.

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# KEY CHANGES

- Identification and verification of new customers through an e-KYC system includes:
  - Biometric Matching
  - Liveness Detection
  - Identity Document (ID) Verification
- AI/ML, and other predictive algorithms are utilized for an accurate identification and verification process.
- Establishing and enforcing policies and procedures is essential to mitigate risks associated with e-KYC.

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