**Certificate Course in Digital Banking**

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| **S.No.** | **RBI Notification** |
|  | Requirement for obtaining prior approval in case of takeover / acquisition of control of non-bank PSOs and sale / transfer of payment system activity of non-bank PSO |
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|  | Central Payments Fraud Information Registry – Migration of Reporting to DAKSH |

**Requirement for obtaining prior approval in case of takeover / acquisition of control of non-bank PSOs and sale / transfer of payment system activity of non-bank PSO**

RBI/2022-23/80
CO.DPSS.POLC.No.S-590/02-14-006/2022-23

July 04, 2022

The Chairman / Managing Director / Chief Executive Officer
Bank and Non-bank Payment System Operators (PSOs)

Madam / Dear Sir,

**Requirement for obtaining prior approval in case of takeover / acquisition of control of non-bank PSOs and sale / transfer of payment system activity of non-bank PSO**

A reference is invited to Reserve Bank of India (RBI) instructions contained in paragraph 5.10 of [Master Directions on Prepaid Payment Instruments dated August 27, 2021](https://www.rbi.org.in/Scripts/BS_ViewMasDirections.aspx?id=12156), paragraph 5.2 of [Guidelines on Regulation of Payment Aggregators and Payment Gateways dated March 17, 2020](https://rbi.org.in/Scripts/NotificationUser.aspx?Id=11822&Mode=0) and paragraph 3.1 of Annex-A to [White Label ATM Guidelines dated June 20, 2012](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=7286&Mode=0).

2. The operations of non-bank PSOs (authorised to operate any Payment System) have been reviewed and they shall require prior approval of RBI in the following cases –

1. Takeover / Acquisition of control, which may / may not result in change of management.
2. Sale / Transfer of payment activity to an entity not authorised for undertaking similar activity.

3. The non-bank PSOs shall inform RBI within 15 calendar days in the following cases –

1. Change in management / directors.
2. Sale / Transfer of payment activity to an entity authorised for undertaking similar activity.

4. Details of the requirements are given in [Annex-1](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12348&Mode=0#AN1).

5. This directive is issued under Section 10 (2) read with Section 18 of Payment and Settlement Systems Act, 2007 (Act 51 of 2007) and shall come into effect immediately.

Yours faithfully,

(P. Vasudevan)
Chief General Manager

More details can be referred to in the below link.

Reference Link: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12348&Mode=0>

**Restriction on Storage of Actual Card Data [i.e. Card-on-File (CoF)]**

RBI/2022-2023/95
CO.DPSS.POLC.No.S-760/02-14-003/2022-23

July 28, 2022

All Payment System Providers and Payment System Participants

Madam / Dear Sir,

**Restriction on Storage of Actual Card Data [i.e. Card-on-File (CoF)]**

Reference is invited to [Reserve Bank of India (RBI) circulars DPSS.CO.PD.No.1810/02.14.008/2019-20 dated March 17, 2020](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11822&Mode=0) and [CO.DPSS.POLC.No.S33/02-14-008/2020-2021 dated March 31, 2021](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12050&Mode=0) on “Guidelines on Regulation of Payment Aggregators and Payment Gateways”, [circular CO.DPSS.POLC.No.S-516/02-14-003/2021-22 dated September 07, 2021](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12159&Mode=0) on “Tokenisation – Card Transactions: Permitting Card-on-File Tokenisation (CoFT) Services” and, [circulars CO.DPSS.POLC.No.S-1211/02-14-003/2021-22 dated December 23, 2021](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12211&Mode=0) and [CO.DPSS.POLC.No.S-567/02-14-003/2022-23 dated June 24, 2022](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12345&Mode=0) on “Restriction on Storage of Actual Card Data [i.e. Card-on-File (CoF)]”.

2. In terms of the above circulars, with effect from October 1, 2022, no entity in the card transaction / payment chain, other than the card issuers and / or card networks, shall store CoF data, and any such data stored previously shall be purged.

3. On a review of the issues involved and after detailed discussions thereon with all stakeholders, as also keeping in view that sufficient time has elapsed since the requirements were specified, the following are advised –

a) There shall be no change in the effective date of implementation of the requirements – all entities, except card issuers and card networks, shall purge the CoF data before October 1, 2022.

b) For ease of transition to an alternate system in respect of transactions where cardholders decide to enter the card details manually at the time of undertaking the transaction (commonly referred to as “guest checkout transactions”), the following are being permitted as an interim measure –

1. Other than the card issuer and the card network, the merchant or its Payment Aggregator (PA) involved in settlement of such transactions, can save the CoF data for a maximum period of T+4 days (“T” being the transaction date) or till the settlement date, whichever is earlier. This data shall be used only for settlement of such transactions, and must be purged thereafter.
2. For handling other post-transaction activities, acquiring banks can continue to store CoF data until January 31, 2023.

4. Appropriate penal action, including imposition of business restrictions, shall be considered by the RBI in case of any non-compliance.

5. This directive is issued under Section 10 (2) read with Section 18 of the Payment and Settlement Systems Act, 2007 (Act 51 of 2007).

Yours faithfully,

(P. Vasudevan)
Chief General Manager

More details can be referred to in the below link.

Reference Link: <https://www.rbi.org.in/scripts/BS_CircularIndexDisplay.aspx?Id=12363>

**Reserve Bank - Integrated Ombudsman Scheme, 2021 (RBIOS, 2021)**

**EXECUTIVE DIRECTOR**

**Reserve Bank of India
Mumbai**

**Reserve Bank - Integrated Ombudsman Scheme, 2021 (RBIOS, 2021)**

**NOTIFICATION**

Ref.CEPD.PRD.No.S544/13.01.001/2022-23

August 5, 2022

In exercise of the powers conferred by sub section (1) of Section 11 of the Credit Information Companies (Regulation) Act, 2005, and in partial modification of its [notification CEPD. PRD. No. S873/13.01.001/2021-22 dated November 12, 2021](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12192&Mode=0), the Reserve Bank of India, being satisfied that it is in public interest to do so, and to provide an avenue for cost free alternate grievance redress to customers of regulated entities covered under the RBIOS 2021 (the Scheme) for grievances against Credit Information Companies, hereby directs that the ‘Credit Information Company’ as defined in the Credit Information Companies (Regulation) Act, 2005, shall also be treated as a ‘Regulated Entity’ for the purpose of the Scheme.

2. As a result, the Scheme shall also be applicable to Credit Information Companies to the extent not specifically excluded under the Scheme.

3. The amendment in the Scheme shall come into force w.e.f. September 1, 2022.

4. An updated version of the Scheme is [annexed](https://rbidocs.rbi.org.in/rdocs/content/pdfs/RBIOS2021_amendments05082022.pdf).

(Anil Kumar Sharma)

More details can be referred to in the below link.

Reference Link: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12371&Mode=0>

**Guidelines on Digital Lending**

RBI/2022-23/111
DOR.CRE.REC.66/21.07.001/2022-23

September 02, 2022

All Commercial Banks,
Primary (Urban) Co-operative Banks, State Co-operative Banks,
District Central Co-operative Banks; and
Non-Banking Financial Companies (including Housing Finance Companies)

Madam/ Sir,

**Guidelines on Digital Lending**

A reference is invited to para 7 of the [RBI Press Release “Recommendations of the Working Group on Digital Lending – Implementation” dated August 10, 2022](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=54187). Detailed guidelines on recommendations of the Working Group accepted for immediate implementation are attached as [Annex I](https://rbi.org.in/Scripts/BS_CircularIndexDisplay.aspx?Id=12382#AN1) to this circular.

2. It is reiterated that outsourcing arrangements entered by Regulated Entities (REs) with a Lending Service Provider (LSP)/ Digital Lending App (DLA) does not diminish the REs’ obligations and they shall continue to conform to the extant guidelines on outsourcing[1](https://rbi.org.in/Scripts/BS_CircularIndexDisplay.aspx?Id=12382#F1). The REs are advised to ensure that the LSPs engaged by them and the DLAs (either of the RE or of the LSP engaged by the RE) comply with the guidelines contained in this circular.

3. It is further advised that the instructions contained in this circular shall be applicable to the ‘existing customers availing fresh loans’ and to ‘new customers getting onboarded’, from the date of this circular. However, in order to ensure a smooth transition, REs shall be given time till November 30, 2022, to put in place adequate systems and processes to ensure that ‘existing digital loans’ (sanctioned as on the date of the circular) are also in compliance with these guidelines in both letter and spirit.

4. These directions are issued under sections 21, 35A and 56 of the Banking Regulation Act, 1949, sections 45JA, 45L and 45M of the Reserve Bank of India Act, 1934, sections 30A and 32 of the National Housing Bank Act, 1987, section 6 of the Factoring Regulation Act, 2011 and section 11 of the Credit Information Companies (Regulation) Act, 2005.

Yours faithfully,

(Manoranjan Mishra)
Chief General Manager

More details can be referred to in the below link.

Reference Link: <https://rbi.org.in/Scripts/BS_CircularIndexDisplay.aspx?Id=12382>

**Incentive for improving service to non-chest branches**

RBI/2022-23/112
DCM (NPD) No.S770/09.40.002/2022-23

September 06, 2022

The Chairman & Managing Director
Managing Director/ Chief Executive Officer
All Banks having Currency Chests

Madam/ Sir,

**Incentive for improving service to non-chest branches**

Please refer to [circulars RBI/ 2015-16/ 293 DCM (NPD) No. 2564/ 09.40.02/ 2015-16 dated January 21, 2016](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=10233&Mode=0) and [DCM (Plg.) No 2845/ 10.25.007/2018-19 dated May 23, 2019](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11560&Mode=0) on the captioned subject.

2. We have been receiving queries regarding the applicability of GST on the service charges levied on cash deposited by non-chest bank branches to the Currency Chests. It is clarified that the amount indicated in the aforesaid circulars are exclusive of applicable taxes. Accordingly, the service charges mentioned in the aforesaid circulars is to be read as ₹5 plus applicable taxes per packet and ₹8 plus applicable taxes per packet, as the case may be.

Yours faithfully,

(Sanjeev Prakash)
Chief General Manager

More details can be referred to in the below link.

Reference Link: <https://www.rbi.org.in/scripts/NotificationUser.aspx?Id=12383&Mode=0>

**Rupee Drawing Arrangement - Enabling Bharat Bill Payment System (BBPS) to process cross-border inbound Bill Payments**

RBI/2022-23/115
A.P. (DIR Series) Circular No. 14

September 15, 2022

To
All Category-I Authorised Dealer Banks

Madam/Sir,

**Rupee Drawing Arrangement - Enabling Bharat Bill Payment System (BBPS) to process
cross-border inbound Bill Payments**

Please refer to [A.P. (DIR Series) Circular No. 120 dated April 10, 2014](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=8832&Mode=0) on ‘Rupee Drawing Arrangement – Direct to Account Facility’, in terms of which, foreign inward remittances received under Rupee Drawing Arrangement (RDA) can be transferred to the KYC compliant beneficiary bank accounts through electronic mode, such as, NEFT, IMPS, etc. subject to the procedure and conditions mentioned therein.

2. As announced in Para 6 of the [Statement on Developmental and Regulatory Policies issued on August 05, 2022](https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=54149), it has been decided to allow foreign inward remittances received under the Rupee Drawing Arrangement (RDA), to be transferred to the KYC compliant bank account of the biller (beneficiary) through Bharat Bill Payment System (BBPS), subject to the conditions mentioned in Para 3 of [A.P. (DIR Series) Circular No.120 dated April 10, 2014](https://rbi.org.in/Scripts/NotificationUser.aspx?Id=8832&Mode=0).

3. AD Cat-I Banks may bring the contents of this circular to the notice of their constituents concerned.

4. The directions contained in this circular have been issued under Section 10(4) and Section 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions/approvals, if any, required under any other law.

Yours faithfully,

(Vivek Srivastava)
Chief General Manager

More details can be referred to in the below link.

Reference Link: <https://www.rbi.org.in/scripts/NotificationUser.aspx?Id=12386&Mode=0>

**Eligibility Criteria for offering Internet Banking Facility by Regional Rural Banks, 2022**

RBI/2022-23/135
DoR.AUT.REC.81/24.01.001/2022-23

November 01, 2022

Madam / Sir,

**Eligibility Criteria for offering Internet Banking Facility by Regional Rural Banks, 2022**

In exercise of the powers conferred by Sections 35A of the Banking Regulation Act, 1949, the Reserve Bank of India being satisfied that it is necessary and expedient in the public interest so to do, hereby, amends the instructions issued vide [circular DBR.RRB.BC.No.59/31.01.001/2015-16 dated November 19, 2015](https://rbi.org.in/Scripts/NotificationUser.aspx?Id=10128&Mode=0) on ‘Internet Banking Facility for Customers of Regional Rural Banks’.

Keeping in view the need to promote the spread of digital banking for customers in rural areas, the eligibility criteria applicable to Regional Rural Banks for offering Internet Banking with transactional facility to their customers have been revised, the details of which are enclosed in the [Annex](https://www.rbi.org.in/scripts/FS_Notification.aspx?Id=12407&fn=2&Mode=0#AN).

**2. Commencement**

The circular comes into force from November 01, 2022.

**3. Applicability**

This circular is applicable to all Regional Rural Banks (RRBs).

(Prakash Baliarsingh)
Chief General Manager

More details can be referred to in the below link.

Reference Link:<https://www.rbi.org.in/scripts/FS_Notification.aspx?Id=12407&fn=2&Mode=0>

**Central Payments Fraud Information Registry – Migration of Reporting to DAKSH**

RBI/2022-23/158
CO.DPSS.OVRST.No.S1619/06-08-005/2022-2023

December 26, 2022

The Chairman / Managing Director / Chief Executive Officer
Banks, Non-bank Payment System Operators (PSOs) and
Credit Card issuing Non-Banking Financial Companies (NBFCs)

Madam / Dear Sir,

**Central Payments Fraud Information Registry – Migration of Reporting to DAKSH**

As announced in the [Monetary Policy Statement 2019-20 on August 07, 2019](https://m.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=47819), the Reserve Bank of India (RBI) had operationalised the Central Payments Fraud Information Registry (CPFIR) in March 2020 with reporting of payment frauds by scheduled commercial banks and non-bank Prepaid Payment Instrument (PPI) issuers.

2. To streamline reporting, enhance efficiency and automate the payments fraud management process, the fraud reporting module is being migrated to [DAKSH – Reserve Bank’s Advanced Supervisory Monitoring System](https://prism.rbi.org.in/DAKSH/portal/#/login). The migration will be effective from **January 01, 2023**, i.e., entities shall commence reporting of payment frauds in DAKSH from this date. In addition to the existing bulk upload facility to report payment frauds, DAKSH provides additional functionalities, viz. maker-checker facility, online screen-based reporting, option for requesting additional information, facility to issue alerts / advisories, generation of dashboards and reports, etc. The reporting guidelines are mentioned in the [Annex](https://m.rbi.org.in/scripts/FS_Notification.aspx?Id=12431&fn=9&Mode=0#AN1).

3. These directions are issued under Section 10 (2) read with Section 18 of Payment and settlement Systems Act, 2007 (Act 51 of 2007).

Yours faithfully,

(P. Vasudevan)
Chief General Manager

More details can be referred to in the below link.

Reference Link: <https://m.rbi.org.in/scripts/FS_Notification.aspx?Id=12431&fn=9&Mode=0>