

NPCI/2016-2017/AEPS/07

September 29th, 2016

To,

All members of Aadhaar Enabled Payment System (AePS) and eKYC

Implementation of switching fee for AEPS and eKYC from April 1, 2016

This has reference to the circular vide reference NPCI/2015-16/AEPS/01 which was issued on March 22, 2016 wherein we have informed that the switching fee will be levied for the successful transaction happened from 1st April 2016 onward.


In view of the above, please be informed that w.e.f. 1st October 2016 NPCI would be levying switching fees as follows,

- i) Switching fee for Successful Transactions pertaining to the period 1st April 2016 to 30th September 2016 will be settled on a consolidated basis. On 6th October 2016 a consolidated amount will be debited to all AEPS members. NPCI will be sending an e-mail with month wise switching fee details and summary to all the AePS member banks in advance. All banks are requested to inform their treasury team who manages the RTGS settlement a/c to fund the account with sufficient balance, so that the settlement does not fail due to short fall of funds in the RTGS settlement a/c.
- ii) Transactions of 1st October & 2nd October (Gandhi Jayanti) will be settled on 6th October 2016. Thereafter the switching fee will be levied automatically on daily basis.

Member banks can view the details in the DSR with separate narration for information & reference.

All members of AePS are requested to take a note of the above and disseminate the information contained herein to the officials concerned.

Regards,



Pushpinder Singh
Head- FI & New Business