

NPCI/2016-2017/AEPS/211

September 28<sup>th</sup>, 2016

To,

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

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

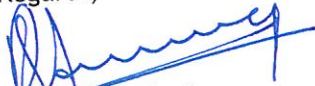
This has reference to the circular vide reference NPCI/2015-16/AEPS/01 which is issued on March 22, 2016 wherein we have informed that the switching fee will be levied for the transactions happened from 1<sup>st</sup> April 2016 onward.

In view of the above, please be informed that w.e.f. 1<sup>st</sup> October 2016 NPCI would be levying switching fee as follows:

- i) Switching fee for Successful Transactions pertaining to the period 1<sup>st</sup> April 2016 to 30<sup>th</sup> September 2016 will be settled on a consolidated basis. On 6<sup>th</sup> October 2016 a consolidated amount will be debited to all AEPS members. All Non-Banking Financial company entities (NBFC) that are members of AePS are requested to inform their treasury team to fund their corresponding account with sufficient balance, so that the settlement does not fail due to shortfall of funds.
- ii) Switching fee for NBFC's with effect from the month of October 2016 onwards, would be debited on a monthly basis thru NACH process on 10<sup>th</sup> of every month vide NACH mandate submitted by the NBFC's.

All members of AePS and eKYC 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