

NPCI/2023-24/AEPS/079

26th May 2023

To,

All Members of the Aadhaar Enabled Payment System (AePS)

Subject: Revision in Interchange fees for AePS Fund Transfer services

Dear Sir/Madam,

Customers of AePS member banks can visit their bank's Business Correspondent (BC) outlet for doing funds transfer to any AePS member bank beneficiary based on the Aadhaar number linked to their bank account.

For AePS funds transfer transactions, the remitter bank pays interchange fees to the beneficiary bank. To encourage banks to use AePS funds transfer service at their BC outlets, the interchange fees of AePS funds transfer services were reviewed and are now reduced to Rs. 0.25 per approved transaction with effect from 1st June 2023.

The interchange fees for AePS Funds Transfer service has been revised as mentioned below:

Product Service	Existing (Ref: OC - AEPS/001 dt.3 rd May 2017)	Revised*
	Interchange Fees - Amount (Rs.)	Interchange Fees - Amount (Rs.)
AePS – Fund Transfer	0.5% of transaction amount with maximum up to Rs.15 per approved transaction	Rs. 0.25 per approved transaction
Note: No Interchange fees are payable for transaction amount less than Rs.100/-		

**Effective from 01st June 2023*

Please make a note of this change and disseminate the information contained herein to the concerned officials.

Yours sincerely,

SD/-

Kunal Kalawatia
Chief of Products