

NPCI/2019-20/NACH/Circular # 003A

April 26, 2019

To

All NACH member banks

Subject: Implementation of E-Mandate on NACH - approval of RBI - Clarification

We refer to our circular no.003 dated April 24, 2019 on the above subject.

It is clarified that the customer sets the mandate on his underlying bank account using the National Automated Clearing House (NACH) platform. The customer will have a choice to use either internet banking or debit card credentials to authenticate the mandate that are 2 factor authentication (2FA) compliant validated by customer's bank. Transactions shall be initiated by the banks using NACH platform to debit customer's account using his details such as IFSC + account on which the mandate has been successfully registered.

All stakeholders may please take note of this and disseminate the information contained herein to all concerned.

With warm regards


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