

NPCI/NFS/OC no. 127/2014-15

1<sup>st</sup> August'14

To,

All Member Banks of National Financial Switch

Dear Sir/Madam,

**New format of the NFS monthly letter**

We refer to our operating circular No. NPCI/NFS/OC no. 122/2014-15 issued on 5<sup>th</sup> June 2014 wherein we informed our members on the changes which have been incorporated in the overall framework for assessing NFS members performance for the 'National Payments Excellence Award' scheduled in December 2014.

Considering the above, we have revised the existing format of the NFS monthly letter which is being sent to banks every month. The revised format is in line with the changes done in the awards framework and will help NFS members to assess their performance against the parameters and take corrective steps wherever necessary. Some of the major changes made in the monthly letter are mentioned below:

Sr. No.	Description	Earlier	Revised
1	<b>Bank Grouping</b>	Banks were grouped into three categories namely Public sector banks, Private & Foreign sector banks and Co-operative sector banks.	Banks are now grouped as Large banks, Mid-sized banks and Small banks basis the number of deployed ATMs.
2	<b>Downtime data</b>	Earlier, variance percentage of downtime number for the last 2 months was mentioned in the monthly letter	Now, the downtime details for the last 3 months is being mentioned in the monthly letter
3	<b>Technical Decline</b>	Earlier, only the full reversal number was deducted from the Total Issuer Technical Decline number.	Now, full reversal and transactions declined because of link issue at NPCI end is shown separately and deducted from the Total Issuer Decline numbers. Also, the Net TD is shown separately.
4	<b>Chargeback</b>	Earlier, only the chargeback received value was mentioned in the monthly letter	Now, along with the chargeback received number, the monthly letter also includes the Net Chargeback number which is equal to (=) Chargeback received-Representation raised

We hope that the revised monthly letter will help NFS members to assess their performance more objectively.

For any further clarification, please contact;

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Yours faithfully,

  
**Ram Sundaresan**  
Head-NFS (Business & Operations)