

NPCI/NFS/OC No.221/2016-17

31st August, 2016

To,
All Members of National Financial Switch (NFS)

Madam/ Dear Sir,

Sub: Interoperable Cash Deposit (ICD) on NFS

We are pleased to inform that Interoperable Cash Deposit (ICD) is now live on NFS.

Interoperable Cash Deposit is the latest service being offered on NFS network. The service is critical as it will help bank to contain cash handling cost for ATMs and at the same time help migrating customer to electronic channel for depositing cash. The service enables card holder to deposit cash using Bulk Note Acceptor (BNA)/ Recyclers of one Bank, in his/ her own account maintained in another Bank or any third part account. Since many Banks have already deployed Bulk Note Acceptors (BNA)/ Recyclers, interoperability will further help Banks to enhance Return on Investment (RoI) as the interchange is higher for this service (refer operating circular no. 219) for Interchange fees details).

Salient features of this service are given below:

1. Instant verification of notes
2. Cash deposit by use of debit card for customer identification
3. Immediate credit to beneficiary's account
4. Customer convenience (No need to fill deposit slips/ stand in long queues)
5. 24/7 availability
6. Paperless transaction
7. Better fund management
8. No need to sort and arrange currency notes denomination wise

Bank can participate in ICD as:

- a. Acquirer - Making available their BNAs so that other Bank customers can deposit cash
- b. Issuer - Making available the facility to their customers for depositing cash through other Bank BNAs
- c. Beneficiary - Making available the facility of receiving funds in their customer accounts through other Bank's card and BNAs

Brochure on product is attached for ready reference.

We request you to take the benefit of this service and advice on tentative timelines for the implementation of ICD on NFS.

In case of any further clarifications, kindly contact the following:

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Yours faithfully,



Dilip Asbe
Chief Operating Officer

Encl.:

1. Brochure on ICD product