

NPCI/2018-19/RuPay/007

April 23, 2018

To,

All Members of RuPay

Madam / Dear Sir,

Sub: Implementation of Two settlements in a day for RuPay PoS & e-Comm domestic transactions

NPCI facilitates Inter-operable RuPay PoS & e-Comm Domestic Transaction services among members participating in RuPay network and arranges to process Inter-Bank Settlement entries to the respective members RTGS Settlement account with RBI.

Presently, NPCI network cut-over time is 23:00 hours and transactions from previous day 23:00 hours to current day's 23:00 hours, are settled in a single cycle every day. RuPay PoS & e-Comm Transactions are settled and processed on all working days in Bank's RTGS Settlement account. For Second and Fourth Saturdays, Sundays and RTGS holidays, the settlement entries are posted on the next working day. Daily Settlement reports (DSR), along with Raw data files and Reports are made available to members through RGCS.

Two Settlement cycles in a day

In the RuPay Steering Committee meeting held on September 22, 2016, members reviewed the existing Settlement process and approved two Settlement cycles in a day. We are pleased to inform that RBI has approved commencement of two settlements per day for RuPay PoS & e-Comm domestic transactions.

The settlement cut-off details are provided below:

RGCS Settlement Cycle	SMS Cut-off Timing	DMS Presentments Cut-Off Timing
RTGS Settlement Cycle 1	13:00 hrs preceding day to 23:00 hrs preceding day	12:00 hrs previous day to 05:00 hrs current day
RTGS Settlement Cycle 2	23:00 hrs preceding day to 13:00 hrs current day	05:00 hrs current day to 12:00 hrs current day

RTGS Settlement Cycle 2 will be similar to RTGS Settlement Cycle 1 and will consider for clearing & settlement – SMS transactions, DMS presentments, Disputes, Tip & Surcharge adjustments, Refunds raised/files uploaded by Member banks.

Effective May 14, 2018 we will be implementing Two Settlement cycles in a day for RuPay PoS & e-Comm domestic transactions.

Please refer to **Annexure A** wherein the Settlement cut-off timings is explained in detail.

There shall be no change in the formats of DSR summary reports, Raw data, and other Settlement files and reports generated in RGCS, and these would be made available to Member Banks for each Settlement cycle. As per existing process, GST reports & NPCI Fee Invoice shall be provided on monthly basis.

Please refer to **Annexure B** for Naming convention for all Settlement files & reports (cycle wise) that will be generated in RGCS.

Liquidity Manager (LM) Limit applicable for Sub-member Banks

Presently, LM limits are refreshed on daily basis at the time of cut off i.e. at 23:00 hrs. With the implementation of Two settlements, the daily limit shall be refreshed and restored at the time of each Settlement cut off time.

Please note importantly that -

1. As per the existing menu option of Member File Download in RGCS all settlement files and reports shall be available separately for both the cycles.
2. For transactions of second and fourth Saturday, all Sundays and RTGS holidays, there shall be only one settlement per day (i.e. only one cycle for each settlement day).

Kindly make a note of the above and disseminate the instructions contained herein to the officials concerned.

For any queries or clarification, please contact:

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Yours faithfully,



Ram Sundaresan

SVP & Head – Operations

Annexure A

Multiple Settlement - RuPay PoS & e-Comm Domestic transaction					
Transaction Day		Settlement	Settlement Timing Cut-Off	Authorisation	Clearing - All life cycles (including Presentments) other than Authorisation
RTGS Working Days	Monday	Settlement Cycle - 1	05:00 hrs	From Sat 23:00 hrs to Sun 23:00 hrs	From Sun 05:00 hrs to Mon 05:00 hrs
		Settlement Cycle - 2	13:00 hrs	From Sun 23:00 hrs to Mon 13:00 hrs	From Mon 05:00 hrs to Mon 12:00 hrs
	Tuesday	Settlement Cycle - 1	05:00 hrs	From Mon 13:00 hrs to Mon 23:00 hrs	From Mon 12:00 hrs to Tue 05:00 hrs
		Settlement Cycle - 2	13:00 hrs	From Mon 23:00 hrs to Tue 13:00 hrs	From Tue 05:00 hrs to Tue 12:00 hrs
	Wednesday	Settlement Cycle - 1	05:00 hrs	From Tue 13:00 hrs to Tue 23:00 hrs	From Tue 12:00 hrs to Wed 05:00 hrs
		Settlement Cycle - 2	13:00 hrs	From Tue 23:00 hrs to Wed 13:00 hrs	From Wed 05:00 hrs to Wed 12:00 hrs
	Thursday	Settlement Cycle - 1	05:00 hrs	From Wed 13:00 hrs to Wed 23:00 hrs	From Wed 12:00 hrs to Thu 05:00 hrs
		Settlement Cycle - 2	13:00 hrs	From Wed 23:00 hrs to Thu 13:00 hrs	From Thu 05:00 hrs to Thu 12:00 hrs
	Friday	Settlement Cycle - 1	05:00 hrs	From Thu 13:00 hrs to Thu 23:00 hrs	From Thu 12:00 hrs to Fri 05:00 hrs
		Settlement Cycle - 2	13:00 hrs	From Thu 23:00 hrs to Fri 13:00 hrs	From Fri 05:00 hrs to Fri 12:00 hrs
	Saturday	Settlement Cycle - 1	05:00 hrs	From Fri 13:00 hrs to Fri 23:00 hrs	From Fri 12:00 hrs to Sat 05:00 hrs
		Settlement Cycle - 2	13:00 hrs	From Fri 23:00 hrs to Sat 13:00 hrs	From Sat 05:00 hrs to Sat 12:00 hrs
RTGS Holiday	Saturday	Settlement Cycle - 1	05:00 hrs	From Fri 13:00 hrs to Fri 23:00 hrs	From Fri 12:00 hrs to Sat 05:00 hrs
	Sunday	Settlement Cycle - 1	05:00 hrs	From Fri 23:00 hrs to Sat 23:00 hrs	From Sat 05:00 hrs to Sun 05:00 hrs

New File naming convention for bank as an Acquirer			
Folder Name in RGCS	Current File Naming Convention in RGCS	New File Naming Convention in RGCS	Settlement Cycle
Acknowledgement	021ABCD24000011800905_xml.pgp	021ABCD24000011800905_xml.pgp	Cycle 1
		022ABCD24000011800905_xml.pgp	Cycle 2
	041ABCD24000011800809_xml.pgp	041ABCD24000011800809_xml.pgp	Cycle 1
		042ABCD24000011800809_xml.pgp	Cycle 2
	831ABCD24000011801002_xml.pgp	831ABCD24000011801002_xml.pgp	Cycle 1
		832ABCD24000011801002_xml.pgp	Cycle 2
Daily Bin	810NPCI99900011801000_dat.pgp	811NPCI99900011801000_dat.pgp	Cycle 1
		812NPCI99900011801000_dat.pgp	Cycle 2
	820NPCI99900011801000_dat.pgp	821NPCI99900011801000_dat.pgp	Cycle 1
		822NPCI99900011801000_dat.pgp	Cycle 2
Dispute Report	All_Disputes	All_Disputes - 1	Cycle 1
		All_Disputes - 2	Cycle 2
	Presentment Report_ACQ_OUT	Presentment Report_ACQ_OUT - 1	Cycle 1
		Presentment Report_ACQ_OUT - 2	Cycle 2
	Total Outstanding Chargebacks_ACQ_INC	Total Outstanding Chargebacks_ACQ_INC - 1	Cycle 1
		Total Outstanding Chargebacks_ACQ_INC - 2	Cycle 2
Incoming	011ABCD24000011801001_xml.pgp	011ABCD24000011801001_xml.pgp	Cycle 1
		012ABCD24000011801001_xml.pgp	Cycle 2
Report	DSRSummaryReport_ABCD BANK LIMITED ACQUIRER-2018-01-10-1	DSRSummaryReport_ABCD BANK LIMITED ACQUIRER-2018-01-10-1	Cycle 1
		DSRSummaryReport_ABCD BANK LIMITED ACQUIRER-2018-01-10-2	Cycle 2
	DSRSummaryReport_SponsorBank_ABCD BANK LIMITED ACQUIRER-2018-01-10-1	DSRSummaryReport_SponsorBank_ABCD BANK LIMITED ACQUIRER-2018-01-10-1	Cycle 1
		DSRSummaryReport_SponsorBank_ABCD BANK LIMITED ACQUIRER-2018-01-10-2	Cycle 2
	InterchangeSummaryReport_ABCD BANK LIMITED ACQUIRER_2018-01-10-1	InterchangeSummaryReport_ABCD BANK LIMITED ACQUIRER_2018-01-10-1	Cycle 1
		InterchangeSummaryReport_ABCD BANK LIMITED ACQUIRER_2018-01-10-2	Cycle 2
	NetSettlementReport_SponsorBank_ABCD BANK LIMITED ACQUIRER_2018-01-10-1	NetSettlementReport_SponsorBank_ABCD BANK LIMITED ACQUIRER_2018-01-10-1	Cycle 1
		NetSettlementReport_SponsorBank_ABCD BANK LIMITED ACQUIRER_2018-01-10-2	Cycle 2
	NPCIBillingSummary_ABCD BANK	NPCIBillingSummary_ABCD BANK LIMITED	Cycle 1

	LIMITED ACQUIRER_2018-01-10-1	ACQUIRER_2018-01-10-1	
		NPCIBillingSummary_ABCD BANK LIMITED ACQUIRER_2018-01-10-2	Cycle 2
	NPCIBillingSummary_SponsorBank_ABCD BANK LIMITED ACQUIRER_2018-01-10-1	NPCIBillingSummary_SponsorBank_ABCD BANK LIMITED ACQUIRER_2018-01-10-1	Cycle 1
		NPCIBillingSummary_SponsorBank_ABCD BANK LIMITED ACQUIRER_2018-01-10-2	Cycle 2
	RejectSummary_ABCD BANK LIMITED ACQUIRER_2018-01-10-1	RejectSummary_ABCD BANK LIMITED ACQUIRER_2018-01-10-1	Cycle 1
		RejectSummary_ABCD BANK LIMITED ACQUIRER_2018-01-10-2	Cycle 2
Raw Data	851ABCD24000011801000_HDR_Extended_dat.pgp	851ABCD24000011801000_HDR_Extended_dat.pgp	Cycle 1
		852ABCD24000011801000_HDR_Extended_dat.pgp	Cycle 2
	861ABCD24000011801000_HDR_Extended_dat.pgp	861ABCD24000011801000_HDR_Extended_dat.pgp	Cycle 1
		862ABCD24000011801000_HDR_Extended_dat.pgp	Cycle 2
	OCT_ACQABCD24000011801000_csv.pgp	OCT_ACQABCD24000011801000-1_csv.pgp	Cycle 1
		OCT_ACQABCD24000011801000-2_csv.pgp	Cycle 2
Web Acknowledgement	031ABCD24000011801030_xml.pgp	031ABCD24000011801030_xml.pgp	Cycle 1
		032ABCD24000011801030_xml.pgp	Cycle 2

New File naming convention for bank as an Issuer			
Folder Name in RGCS	Current File Naming Convention in RGCS	New File Naming Convention in RGCS	Settlement Cycle
Daily Bin	810NPCI99900011801000_dat.pgp	811NPCI99900011801000_dat.pgp	Cycle 1
		812NPCI99900011801000_dat.pgp	Cycle 2
	820NPCI99900011801000_dat.pgp	821NPCI99900011801000_dat.pgp	Cycle 1
		822NPCI99900011801000_dat.pgp	Cycle 2
Dispute Report	All_Disputes	All_Disputes - 1	Cycle 1
		All_Disputes - 2	Cycle 2
	Presentment Report_ISS_INC	Presentment Report_ISS_INC - 1	Cycle 1
		Presentment Report_ISS_INC - 2	Cycle 2
	Total Outstanding Chargebacks_ISS_OUT	Total Outstanding Chargebacks_ISS_OUT - 1	Cycle 1
		Total Outstanding Chargebacks_ISS_OUT - 2	Cycle 2
Incoming	011ABCD24000021801001_xml.pgp	011ABCD24000021801001_xml.pgp	Cycle 1
		012ABCD24000021801001_xml.pgp	Cycle 2
	841ABCD24000021801001_xml.pgp	841ABCD24000021801001_xml.pgp	Cycle 1
		842ABCD24000021801001_xml.pgp	Cycle 2
		881ABCD24000021801001_xml.pgp	Cycle 1

		882ABCD24000021801001_xml.pgp	Cycle 2
Report	DSRSummaryReport_ABCD BANK AS ISSUER-2018-01-10-1	DSRSummaryReport_ABCD BANK AS ISSUER-2018-01-10-1	Cycle 1
		DSRSummaryReport_ABCD BANK AS ISSUER-2018-01-10-2	Cycle 2
	DSRSummaryReport_SponsorBank_ABCD BANK AS ISSUER-2018-01-10-1	DSRSummaryReport_SponsorBank_ABCD BANK AS ISSUER-2018-01-10-1	Cycle 1
		DSRSummaryReport_SponsorBank_ABCD BANK AS ISSUER-2018-01-10-2	Cycle 2
	InterchangeSummaryReport_ABCD BANK AS ISSUER_2018-01-10-1	InterchangeSummaryReport_ABCD BANK AS ISSUER_2018-01-10-1	Cycle 1
		InterchangeSummaryReport_ABCD BANK AS ISSUER_2018-01-10-2	Cycle 2
	NetSettlementReport_SponsorBank_ABCD BANK AS ISSUER_2018-01-10-1	NetSettlementReport_SponsorBank_ABCD BANK AS ISSUER_2018-01-10-1	Cycle 1
		NetSettlementReport_SponsorBank_ABCD BANK AS ISSUER_2018-01-10-2	Cycle 2
	NPCIBillingSummary_ABCD BANK AS ISSUER_2018-01-10-1	NPCIBillingSummary_ABCD BANK AS ISSUER_2018-01-10-1	Cycle 1
		NPCIBillingSummary_ABCD BANK AS ISSUER_2018-01-10-2	Cycle 2
	NPCIBillingSummary_SponsorBank_ABCD BANK AS ISSUER_2018-01-10-1	NPCIBillingSummary_SponsorBank_ABCD BANK AS ISSUER_2018-01-10-1	Cycle 1
		NPCIBillingSummary_SponsorBank_ABCD BANK AS ISSUER_2018-01-10-2	Cycle 2
Raw Data	851ABCD24000021801000_HDR_Extended_dat.pgp	851ABCD24000021801000_HDR_Extended_dat.pgp	Cycle 1
		852ABCD24000021801000_HDR_Extended_dat.pgp	Cycle 2
	861ABCD24000021801000_HDR_Extended_dat.pgp	861ABCD24000021801000_HDR_Extended_dat.pgp	Cycle 1
		862ABCD24000021801000_HDR_Extended_dat.pgp	Cycle 2
	OCT_ACQABCD24000021801000_csv.pgp	OCT_ACQABCD24000021801000-1_csv.pgp	Cycle 1
		OCT_ACQABCD24000021801000-2_csv.pgp	Cycle 2
	OCT_ISSABCD24000021801000_csv.pgp	OCT_ISSABCD24000021801000-1_csv.pgp	Cycle 1
		OCT_ISSABCD24000021801000-2_csv.pgp	Cycle 2
Web Acknowledgement		031ABCD24000021801002_xml.pgp	Cycle 1
	031ABCD24000021801002_xml.pgp	032ABCD24000021801002_xml.pgp	Cycle 2