

Product Bulletin

08th April 2020

Enhancing Security of Card Transactions – Extension Update

This has reference to the RBI circular Ref. No. RBI/2019-20/142DPSS.CO.PD NO.1343/02.14.003/2019-20, dated 15th January, 2020 towards Enhancing Security of Card Transactions and further representation done by NPCI vide letter NPCI: 2020-21: CP: 030 , dated 26th March, 2020 and also by IBA vide letter PS&BT/RBI/8837, dated 13th March, 2020 with recommendations to defer compliance to this mandate by 30th June, 2020.

In light of the current situation due to Covid19 induced lockdown, where customers are strongly relying on online transactions, we wish to update you that for all RuPay cards, RBI has agreed for banks to revoke the current restrictions and provide extension of three (3) months towards implementation of its above mentioned Circular.

We thus request all member banks to take immediate and appropriate actions and enable those RuPay cards which were disabled in compliance to this RBI mandate.

We thank you for continued patronage.

For any queries, please write to us at rupay@npci.org.in or contact your NPCI Relationship Manager.

Yours faithfully,

SD/-

Nalin Bansal

Head – RuPay & NFS

NPCI