

NPCI/2023-24/RuPay/008

31st Jul'23

To,

All RuPay Member Banks

Subject: 50% NPCI switching fee rebate for Cooperative and RRBs Issuer Banks on RuPay Debit card PoS and eCom domestic transactions for FY 23-24.

This is in reference to NPCI circular, NPCI/2021-22/RuPay/049 dated 28th Mar'22 (**Annexure A**) on switching fees rebate for RuPay Debit card PoS and eCom domestic transactions.

To support Cooperative Banks and Regional Rural Banks, 50% of NPCI's switching fee on RuPay Debit Card PoS and eCom domestic transactions is being provided as rebate upto **31st Mar'24**.

For all other Issuer member Banks, except for above, switching fee will be applicable as per the circular, NPCI/2019-20/RuPay/023 (**Annexure B**).

The rebate structure shall not be applicable for Credit, Prepaid and Specific value services like AutoPay, EMI, cash@POS, NCMC offline transactions, etc.

The rebate shall cease to exist upon roll-back of the Zero MDR regime.

Member banks to take note of the same and cascade the information contained in this circular to their concerned officials.

Yours Sincerely,

SD/-

Kunal Kalawatia

Chief of Products