

NPCI /UPI/OC No.9 /2016-17

December 1, 2016

To,

All Member Banks - Unified Payments Interface (UPI)

Dear Sir/Madam,

Subject: IMPORTANT: UPI – Daily Reconciliation and Dispute Handling

We refer to our earlier circular number no NPCI/UPI/OC No. 03/2016-17 dated 2nd of August 2016 under the subject, "Daily reconciliation of UPI Transactions. Further reference is also drawn to our circular number NPCI/UPI/OC No. 04/2016-17 dated 12th of August 2016 under the subject – "Compliance with the NPCI Circulars and Procedural Guidelines of UPI".

- 2) It may please be noted that enough emphasis has been placed on the critical activity of daily reconciliation of UPI Transactions through the above communication. NPCI has already advised that the UPI reconciliation needs to be automated completely, we understand that some member banks are still in the process of automating their UPI reconciliation process.
- 3) We may therefore recommend as under for UPI reconciliation:
 - a) Member banks should download "UPI settlement files and raw data files" from NPCI portal on daily basis after every settlement cycle.
 - b) Member Banks should do a three way reconciliation using bank's UPI switch data, CBS data and UPI raw data. Member banks should consider UPI raw data file as the base file for reconciliation.
 - c) Member banks should ensure to handle 'exceptional scenarios' as per the NPCI 'Operating & Settlement guidelines'.
 - d) Member banks should raise the customer complaints received on PSP App and also respond to complaints raised by other PSPs as per compliance defined in UPI 'Operating and settlement guidelines'.

You may please make a note of the above and disseminate the information contained herein to all officials concerned to set up automated daily reconciliation process.

You may please contact the below NPCI officials for any further clarifications:-

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Yours faithfully,

Dilip Asbe
Chief Operating Officer