

August 01, 2016

NPCI/2016-17/NACH/Circular No. 179

To

All NACH member banks

NACH - Corporate Salary/ pension product

We are pleased to inform that we are introducing two new products called "CORP SAL" and "PENSION" under ACH Credit exclusively for corporate salary and pension credits. This new product enables the destination banks to identify the salary/ pension credits received and will help them to prioritize the same for crediting their corporate salary account-holders.

Benefits:

Sponsor banks

1. Debit through CC or CA resulting in better customer service
2. Elimination of PO, DD, NEFT file etc leading to less effort
3. Straight through process
4. Better turnaround time
5. Dedicated support from NPCI
6. Warehousing of files up to 7 days

Destination banks

1. Selling point for better service for corporate salary account
2. Increase in CASA
3. Dedicated support from NPCI

Roles and responsibilities:

Sponsor banks:

1. Banks to upload the salary files with "SAL" and pension file with "PEN" product identifier.
2. Banks to provide the complete response file generated from NPCI to corporates by 6:30 PM.

Destination banks:

1. Prioritise the "SAL" & "PEN" product files received for processing.
2. SMS alert to be sent once the credit effected to the account.
3. Ensuring zero deemed acceptance as there is no extension allowed.

Technical specifications:

A new product level identifier is introduced for salary & pension credits transactions.

Salary product identifier - "SAL" or "PEN"

Sponsor bank to upload the salary/ pension transactions with product identifier "SAL" & "PEN" respectively (*Sponsor bank to provide the product type SAL/ PEN in the columns of 262-264 in the input file*). Warehousing for input files allowed for T+7 days. The inward files generated will be of the format as given below

ACH-CR-ABCD-DDMMYYYY-SAL000001-INW.txt

ACH-CR-ABCD-DDMMYYYY-PEN000001-INW.txt

A separate session will be opened for processing the salary credits. The proposed session times are enclosed below

Session	Time
Presentation	11:00 AM to 01:00 PM (Banks can upload files 7 days in advance)
Returns	03:00 PM to 05:00 PM

This new product will be launched with effect from August 10, 2016.

Member banks are advised to take note of this product same and put in place for necessary updation of system, wherever necessary.

For clarifications please write back to ach@npci.org.in.

With warm regards



(Giridhar G M)

VP and Head - CTS & NACH Operations