

NPCI/UPI/OC- 224/2025-26

07th October 2025

To,

All UPI Member Banks, Sub-members, PSP's and Third Party App Providers

Dear Sir/Madam,

Subject: Introduction of Multi-Signatory Accounts on UPI

At present UPI can be accessed by individuals with underlying source accounts such as Savings, Current, Overdraft, etc where the mode of operation in such accounts is given only to one person. A significant portion of these users currently also operate multi-signatory accounts such as joint accounts or businesses in categories like SMEs, start-ups, partnerships, trusts, societies, etc. wherein multiple signatories for payment authorization are required. With the objective to address the needs of these segments, NPCI shall be expanding the scope of UPI to such Multi-Signatory accounts.

In addition to the extant guidelines, members shall ensure adherence with the following requirements:

1. General Guidelines

- a. All initiations, authorizations and transactions shall require purpose code "AV" to be populated by the Issuer bank, Payer PSP and shall be accepted by Payee PSP and Beneficiary Banks.
- b. For such multi-signatory accounts, the extant UPI limits shall be applicable except for Business initiated transactions (Payer MCC non-zero).
- c. Members shall adhere to RBI guidelines on 'Harmonization of Turn Around Time (TAT) and customer compensation for failed transactions using authorized Payment Systems' dated September 20, 2019, as amended from time to time.
- d. Online Dispute Resolution (ODR) functionality shall be available for all such transactions.
- e. Reconciliation process shall be as per the existing UPI guidelines. A new purpose code (AV) in the existing UPI raw file and a new line item in the Net Settlement Report has been introduced to identify these transactions and settlements respectively.
- f. Members shall not permit transactions for all restricted categories as per extant regulations and provisions of the law.

2. Issuer Banks

- a. Issuer Bank shall maintain authorization matrix¹ for such accounts (including onboarding, mapping of users/ signatories with the account and deregistration) and ensure the orchestration to get the approvals from the signatories before the debiting the account.
- b. Issuer Banks shall enable Current, Savings and Overdraft accounts.

¹ Matrix is defined by the Issuer Bank depending on the nature and hierarchy as defined while operating the account

- c. Issuer Banks shall only allow the accounts in which each signatory has a unique mobile number registered in the bank
- d. Ensure each signatory for such accounts has been registered with the bank to ensure appropriate second factor authentication.

3. PSP Banks and UPI Apps

- a. The apps shall offer an easy access to the functionality of adding multi-signatory account.
- b. The apps shall also display clear information about the signatory on the screen before authorizing such transactions including the transaction history and life cycle management.
- c. Inward payments shall not be allowed to the UPI IDs created for the multi-signatory accounts

Members are hereby requested to take note of the above and enable Multi-Signatory Accounts on UPI.

Your Sincerely,



Sourabh Tomar

Head UPI Product