

Circular: NPCI/2019-20/AEPS/012

11th March, 2020

To,

All member of Aadhaar Enabled Payment System

Circular for implementation of standardized limits for AePS

In the 24th AePS Steering Committee Meeting, Member Banks had decided to implement the transaction limits at issuer end, to mitigate the financial risk. The decision was communicated to all Member Banks vide circular NPCI/2018-19/AEPS/010 dated 13th February'19. NPCI had recommended Member Banks to implement per user, per day & per month volume & value based transaction limit.

It was observed, that Member Banks had implemented the limits basis their respective internal assessment which in turn has created an ecosystem without a standard limit and many customers being denied of service when in need.

In was decided in the 27th Steering Committee Meeting that Member Banks shall implement a uniform limit across the ecosystem. It was decided that Banks should implement a monthly limit of minimum 10 Cash Withdrawal transactions or monthly limit of minimum cumulative value of Rs. 50,000/- (Rupees Fifty Thousand), whichever is breached earlier. There shall be no limit on Non-Financial transactions i.e. Balance Enquiry and Mini Statement.

Member banks are requested to confirm the compliance by submitting the undertaking on the letter head in the format mentioned in Annexure I.

Regards,

Praveena Rai

Chief Operating Officer

Annexure I

To,
Head – AePS
National Payments Corporation of India
3rd Floor, Raheja Titanium
Off Western Express Highway
Geetanjali Railway Colony, Ram Nagar
Goregaon East, Mumbai – 400 063

Sub: Confirmation of implementation of standard limits in AePS

Dear Sir,

We hereby confirm that <Bank Name> had implemented standardized monthly limit of minimum 10 cash withdrawal transactions or monthly limit of minimum cumulative value of Rs. 50,000/- (Rupees Fifty Thousand), whichever is breached earlier. We have not implemented any limit for non-financial transactions i.e. Balance Enquiry and Mini Statement.

We shall respond with appropriate response code as per NPCI specification, whenever the limit is breached.

Regards

Name

Designation

(Sign & Stamp)