

## ANNEX III

### Customer Centric Measures<sup>1</sup>: April 2022 to March 2025

Year	Date	Topic
<b>Financial Inclusion and Development Department</b>		
2022-23	-	Scaling-up Centres for Financial Literacy (CFL) project - additional 362 CFLs were established.
	-	60 town hall meetings were conducted by the Reserve Bank across India which benefitted approximately 5,784 entrepreneurs.
2023-24	-	Scaling-up CFL project - additional 952 CFLs were established.
	-	60 town hall meetings were conducted by the Reserve Bank across India which benefitted approximately 6,352 entrepreneurs.
2024-25	-	63 town hall meetings were conducted by the Reserve Bank across India which benefitted approximately 6,073 entrepreneurs.
	June 11, 2024	Directions were issued to scheduled commercial banks (SCBs) stipulating a uniform turnaround time (TAT) of 14 days for loans up to ₹25 lakh for micro and small enterprise borrowers.
	December 6, 2024	The limit of collateral free agricultural loans was increased from ₹1.6 lakh to ₹2 lakh per borrower.
<b>Financial Markets Regulation Department</b>		
2022-23	September 7, 2022	<ul style="list-style-type: none"> <li>An 'Alert List' of entities which are neither authorised to deal in forex under the Foreign Exchange Management Act (FEMA), 1999 nor authorised to operate electronic trading platforms for forex transactions was issued.</li> <li>FAQs on foreign exchange transactions were updated to provide information regarding the 'Alert List'.</li> </ul>
	February 10, 2023	The 'Alert List' of entities which are neither authorised to deal in forex under the FEMA, 1999 nor authorised to operate electronic trading platforms for forex transactions was issued.
2023-24	June 7, 2023	The 'Alert List' of entities which are neither authorised to deal in forex under the FEMA, 1999 nor authorised to operate electronic trading platforms for forex transactions was updated.
	November 24, 2023	The 'Alert List' of entities which are neither authorised to deal in forex under the FEMA, 1999 nor authorised to operate electronic trading platforms for forex transactions was updated.
	January 3, 2024	The regulatory framework for hedging foreign exchange risks was reviewed and revised Directions were issued, consolidating the previous rules and notifications in respect of all types of transactions.
2024-25	April 24, 2024	Authorised Dealers (AD) Category-I banks were advised to be more vigilant and exercise greater caution to prevent the misuse of banking channels in facilitating unauthorised forex trading and to bring to their customers' notice, the advisories and the 'Alert List' issued by the Reserve Bank.
	October 22, 2024	The 'Alert List' of entities which are neither authorised to deal in forex under the FEMA, 1999 nor authorised to operate electronic trading platforms for forex transactions was updated.

<sup>1</sup> Include new measures as well as revisions/modifications in the existing guidelines.

**CUSTOMER CENTRIC MEASURES**

Year	Date	Topic
2024-25	February 7, 2025	As a further measure of facilitating retail participation in government securities (G-secs), a new facility, viz., 'stock broker connect' was introduced in the negotiated dealing systems - order matching (NDS-OM) platform - an electronic trading for secondary market transactions in G-secs. Under the facility, Securities and Exchange Board of India (SEBI)-registered stock brokers have been permitted to directly access NDS-OM on behalf of their individual constituents/clients.
<b>Foreign Exchange Department</b>		
2022-23	May 19, 2022	In view of the difficulties being experienced by exporters in receipt of export proceeds from Sri Lanka, it was decided that trade transactions with Sri Lanka may be settled in Indian Rupee (INR) outside the Asian Clearing Union (ACU) mechanism.
	May 25, 2022	Qualified jewellers [as notified by International Financial Services Centres Authority (IFSCA)] were permitted to import gold through India International Bullion Exchange (IIBX) and allowed to remit advance payment through Authorised Dealer (AD) banks for the same.
	July 6, 2022	Under the measures to liberalise forex flows to India, the borrowing limit under the external commercial borrowings (ECB) automatic route was raised from US\$ 750 million per financial year to US\$ 1.5 billion. Further, the all-in-cost ceiling under the ECB framework was also raised by 100 bps, provided the borrower was of investment grade rating. These measures were effective till December 31, 2022.
	July 8, 2022	AD Category-I banks were advised that all eligible current account transactions including trade transactions with Sri Lanka shall be settled in any permitted currency outside the ACU mechanism until further notice.
	July 11, 2022	To facilitate global trade with emphasis on promoting exports from India and to encourage the use of INR for cross-border transactions, an additional arrangement for invoicing, payment, and settlement of exports/imports in INR was provided through the use of Special Rupee Vostro Accounts of overseas correspondent bank/s maintained with AD banks.
	August 22, 2022	In order to foster ease of doing business and reduce turnaround time (TAT), concept of Late Submission Fee (LSF) was introduced for regularisation of reporting delays of overseas investment transactions.
	September 15, 2022	Foreign inward remittances received by the AD Category-I bank having Rupee Drawing Agreement (RDA) with Non-Resident Exchange Houses were allowed to be directly credited to any bank account of the beneficiary through the <i>Bharat</i> Bill Payment System (BBPS).
	September 30, 2022	For ease of doing business, it was decided to have a simple and uniform computation matrix for determining LSF for reporting delays involving all transactions.
	January 5, 2023	Foreign Investment Reporting and Management System (FIRMS), the application for reporting foreign investment in India, was revamped. The new version of FIRMS enabled seamless reporting of foreign investment by allowing simultaneous filing of transactions by multiple stakeholders, reduced TAT for approval process and automated calculation of LSF.
2023-24	April 6, 2023	A software application called 'APConnect' was developed and rolled out for processing of application for licensing of full-fledged money changers (FFMCs), non-bank AD Category-II, authorisation as Money Transfer Service Scheme (MTSS) agent, renewal of existing licence/authorisation, for seeking approval as per the extant instructions; and for submission of various statements/returns by FFMCs and non-bank AD Category-II.

Year	Date	Topic
2023-24	April 12, 2023	The facility of online submission of 'Form A2' was extended to AD Category-II entities to accept online submission of 'Form A2' for transactions with an upper limit of US\$ 25,000 (or its equivalent) for individuals and US\$ 100,000 (or its equivalent) for corporates.
	April 26, 2023	The condition of repatriating any funds lying idle in the Foreign Currency Account (FCA) of resident individuals in IFSCs for Liberalised Remittance Scheme (LRS) for a period up to 15 days from the date of its receipt was changed and made in line with the provisions of the scheme as contained in the Master Direction on LRS for all jurisdictions in general.
	May 9, 2023	Instructions were issued by advising Authorised Persons (APs) that fees/charges payable in India on forex prepaid cards, store value cards, etc., must be denominated and settled in INR only, as these transaction between AP and the residents were essentially domestic transactions between two residents.
	May 12, 2023	In order to foster ease of doing business, payment of LSF, for reporting delays related to foreign investments, was enabled through online payment modes such as National Electronic Funds Transfer (NEFT)/Real Time Gross Settlement (RTGS) in addition to demand draft mode. Similarly for overseas investment transactions the online payment modes such as NEFT/RTGS for payments of LSF was enabled with effect from June 19, 2023.
	June 22, 2023	LRS remittances to IFSCs were permitted only for making investments in securities. Government of India vide gazette notification dated May 23, 2022 had notified courses in financial management, FinTech, science, technology, engineering and mathematics offered by foreign universities/institutions in IFSC, as financial services. Accordingly, with effect from June 22, 2023, remittances by resident individuals for payment of course fees to foreign universities/institutions in IFSCs was enabled under LRS for the defined purpose 'studies abroad'.
	November 10, 2023	Based on a Directorate General of Foreign Trade (DGFT) notification, it was decided that AD Category-I banks may allow qualified jewellers to remit advance payment for 11 days for import of silver through IIBX.
	November 17, 2023	In terms of the Para 4.1 of circular DOR.CRE.REC.23/21.08.008/2022-23 dated April 19, 2022 on opening of current accounts and cash credit (CC)/overdraft (OD) accounts by banks and in order to provide greater operational flexibility to the exporters, AD Category-I banks maintaining Special Rupee Vostro Account were permitted to open an additional special current account for its exporter constituent exclusively for settlement of their export transactions.
2024-25	January 31, 2024	Guidelines including for allowing advance payment for 11 days were issued for import of gold by Tariff Rate Quota (TRQ) holders under the India-UAE Comprehensive Economic Partnership Agreement (CEPA) as notified by the International Financial Services Centres Authority (IFSCA).
	April 24, 2024	To avoid instances of unauthorised entities offering foreign exchange (forex) trading facilities to Indian residents with promises of disproportionate/exorbitant returns, AD Category-I banks were advised to be more vigilant and exercise greater caution in this regard and bring such transactions to the notice of Directorate of Enforcement, Government of India (GoI), for further action, as deemed fit.
	May 6, 2024	The Foreign Exchange Management (Deposit) Regulations, 2016 were amended by allowing a person resident outside India (PROI) to open, hold and maintain an interest-bearing account in Indian Rupees and/or foreign currency for the purpose of posting and collecting margin in India, for a permitted derivative contract entered into by such person in terms of extant regulations.

CUSTOMER CENTRIC MEASURES

Year	Date	Topic
2024-25	May 27, 2024	To ensure the reach and prevent potential misuse of permitted money changing activities, it was advised that from July 1, 2024, value of foreign currency notes sold by FFMCS/non-bank ADs Category-II to the public for permitted purposes should not be less than 75 per cent of the value of foreign currency notes purchased from other FFMCS/ADs, on a quarterly basis.
	June 11, 2024	To provide operational flexibility, the facility of opening an additional special current account by the AD Category-I banks (for its constituents) has been extended for settlement of their export as well as import transactions.
	July 3, 2024	To improve ease of doing business, ADs were permitted to facilitate remittances on the basis of online/physical submission of Form A2 and other related documents, subject to Section 10(5) of FEMA, 1999. Accordingly, the limit on the amount being remitted on the basis of 'online' Form A2 was removed. Further, ADs were permitted to obtain Form A2 in physical or digital form for all cross-border remittances irrespective of the value of transaction.
	July 10, 2024	Authorised Persons (APs) were permitted to facilitate remittances for all permissible purposes under LRS to IFSCs for availing financial services or financial products as per the IFSCA Act, 2019 within IFSCs. Additionally, they were allowed to facilitate all permissible current or capital account transactions under LRS in any other foreign jurisdiction through a foreign currency account (FCA) held in IFSCs.
	October 1, 2024	The Foreign Exchange (Compounding Proceedings) Rules, 2024 ('new Rules') was notified by the GoI, in consultation with the Reserve Bank, on September 12, 2024. Accordingly, the Directions issued under earlier circulars were reviewed and new guidelines for compounding were issued for the APs.
	November 11, 2024	The Reserve Bank (in consultation with the GoI and SEBI) finalised an operational framework for reclassification of foreign portfolio investment (FPI) as foreign direct investment (FDI) under Foreign Exchange Management (Non-Debt Instruments) Rules, 2019. As per the framework, in case of any breach of the investment limit (10 per cent of the total paid-up capital on a fully diluted basis) by any FPI concerned, would be having the option of reclassifying such holdings as FDI in addition to the earlier option of divesting their holdings.
	January 14, 2025	<ul style="list-style-type: none"> <li>The Foreign Exchange Management (Deposit) Regulations, 2016 was amended to allow PROIs (other than banks) to open Indian Rupee (INR) accounts with the overseas branches of AD banks. As per the amendment, all permissible current and capital account transactions with persons resident in India (PRIs) and all transactions with other PROIs were allowed to be settled through special non-resident rupee (SNRR) accounts. Further, transfers between repatriable INR accounts [SNRR/special rupee vostro account (SRVA)/non-resident external (NRE) Account /vostro account] were also allowed.</li> <li>The Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019, were amended to enable balances in SRVA and SNRR accounts to be used for making foreign investment in India.</li> <li>Foreign Exchange Management (Foreign Currency Accounts by a person resident in India) Regulations, 2015, were amended to permit all resident exporters to open foreign currency accounts overseas for settling trade transactions subject to ensuring the applicable realisation and repatriation provisions. It was clarified that exporters receiving payments in local currencies can use these currencies to pay for imports from that territory.</li> </ul>

Year	Date	Topic
2024-25	February 10, 2025	To facilitate alignment of the external trade and payment/receipt regulations with the ACU agreement, the Foreign Exchange Management (Manner of Receipt and Payment) Regulations, 2023 were amended so that the trade related payments/receipts are routed through the ACU mechanism only if they were between two residents in the territory of ACU member countries.
	March 17, 2025	In the wake of signing of Memorandum of Understanding (MoU) between the Reserve Bank and Maldives Monetary Authority in November 2024 for establishing a framework to promote the use of local currencies, <i>i.e.</i> , INR and Maldivian Rufiyaa (MVR) for bilateral transactions, the settlement of bilateral trade transactions with the Maldives was allowed in local currencies, in addition to the ACU mechanism, as hitherto.
<b>Department of Regulation</b>		
2022-23	April 7, 2022	As a part of continued efforts to improve availability of digital infrastructure for banking services and deepen digital financial inclusion and education, the concept of 'Digital Banking Units' (DBUs) was introduced by the Reserve Bank.
	April 21, 2022	Master Direction on 'Credit Card and Debit Card - Issuance and Conduct' was released (effective July 1, 2022).
	June 8, 2022	The Reserve Bank permitted eligible urban cooperative banks (UCBs) to offer 'Doorstep Banking' services to their customers by issuing circular on 'Section 23 of the Banking Regulation Act, 1949 - Doorstep Banking'.
	August 12, 2022	In view of concerns arising from the activities of agents employed by Regulated Entities (REs), the Reserve Bank advised that the REs shall strictly ensure that they or their agents do not resort to intimidation or harassment of any kind including calling the borrower before 8:00 a.m. and after 7:00 p.m. for recovery of overdue loans.
	September 2, 2022	The Reserve Bank issued the guidelines on digital lending to ensure that the benefits of technology are effectively leveraged in a sustainable and orderly manner.
	January 5, 2023	A press release was issued to sensitise the public about the different options available with them regarding periodic updation of know your customer (KYC) [re-KYC].
2023-24	April 28, 2023	<ul style="list-style-type: none"> <li>• Updation/periodic updation - <i>Aadhaar</i> OTP based e-KYC in non-face to face mode has been permitted to be used for periodic updation of KYC by customer.</li> <li>• Customer due diligence (CDD) procedure of sole proprietorship firm - <i>Udyam</i> registration certificate (URC) has been included in the list of documents for proof of activity in case of sole proprietorship firm for CDD process <i>vide</i> an amendment to Master Direction on KYC.</li> </ul>
	August 17, 2023	To facilitate the depositors to search the unclaimed deposits across multiple banks easily and at one place and in pursuance of the Directions of the Depositor Education and Awareness (DEA) Fund Committee, the Reserve Bank developed a centralised web portal UDGM - Unclaimed Deposits Gateway to Access inforMation.
	August 18, 2023	<ul style="list-style-type: none"> <li>• Circular on 'Reset of Floating Interest Rate on Equated Monthly Instalments (EMI) based Personal Loans' was issued with the objective to ensure a proper conduct framework and implementation across REs.</li> </ul>

CUSTOMER CENTRIC MEASURES

Year	Date	Topic
2023-24	August 18, 2023	<ul style="list-style-type: none"> <li>Circular on 'Fair Lending Practice - Penal Charges in Loan Accounts' was issued which mandates a clear conduct framework with regard to levy of penal charges in a reasonable and transparent manner.</li> </ul>
	September 13, 2023	Circular on 'Responsible Lending Conduct - Release of Movable/Immovable Property Documents on Repayment/ Settlement of Personal Loans' was issued to promote responsible lending conduct among the REs.
	October 26, 2023	<ul style="list-style-type: none"> <li>Framework for compensation to customers for delayed updation/rectification of credit information was introduced wherein complainants shall be entitled to a compensation of ₹100 per calendar day in case their complaint is not resolved within a period of 30 calendar days from the date of the initial filing of the complaint.</li> <li>To improve the efficacy of grievance redress mechanism and strengthen the customer service provided by credit information companies (CICs) and credit institutions (CIs), various measures were introduced, which, <i>inter alia</i>, include compensation mechanism for delayed updation/rectification of credit information and notifying customers <i>via</i> SMS/ email regarding access of their credit information reports (CIRs) or reporting of default information by CIs to CICs.</li> </ul>
	January 1, 2024	Revised instructions on the circular 'Inoperative Accounts/Unclaimed Deposits in Banks' were issued.
	February 2, 2024	A press release was issued to sensitise the public about the frauds committed in the name of KYC updation.
	March 7, 2024	Master Direction on 'Credit Card and Debit Card - Issuance and Conduct Directions, 2022', was amended, further strengthening the consumer protection measures. FAQs on the subject were also issued based on feedback received from all stakeholders.
	-	With an objective to create awareness about account aggregator (AA) to general public, public awareness campaigns for AA facility were organised through a media mix.
	-	Public awareness campaigns through television mode were launched to educate the public about: (i) the use of the KYC identifier issued by the central know your customer record registry (CKYCR) for paperless onboarding process; (ii) different options available for re-KYC; and (iii) preventing customers' accounts from being misused as mule account.
2024-25	April 15, 2024	<i>Key Facts Statement (KFS) for Loans and Advances</i> : In order to enhance transparency and reduce information asymmetry on financial products being offered by REs and empower borrowers in making an informed financial decision, a harmonised circular has been issued on April 15, 2024, advising REs to provide a KFS to prospective borrowers in respect of all retail and micro, small and medium enterprise (MSME) term loans.
	August 8, 2024	In order to enable credit information reports provided by Credit Information Companies (CICs) to reflect the more current information, the frequency of reporting of credit information by Credit Institutions (CIs) to CICs has been increased from monthly to fortnightly or shorter intervals with effect from January 1, 2025.
	October 10, 2024	As per Credit Information Companies (Regulation) Act, 2005 (CICRA) only CIs can submit credit information to CICs. When a regulated entity's license or certificate of registration (CoR) is cancelled by the Reserve Bank, it is no longer deemed as CI and thus unable to submit credit information of its borrowers to CICs, leading to gaps in borrowers' repayment history. To address the hardship faced by borrowers of such entities, a credit information reporting mechanism subsequent to the cancellation of the license/CoR has been prescribed.

Year	Date	Topic
2024-25	November 6, 2024	The know your customer (KYC) identifier issued by central KYC records registry (CKYCR) has been made the first resort for KYC and re-KYC purposes, thus, making the KYC process simpler, convenient and paperless.
<b>FinTech Department</b>		
2022-23	June 6, 2022	Opening of application window for fourth cohort under the Regulatory Sandbox (RS) with the theme 'Prevention and Mitigation of Financial Frauds' was announced.
	September 2, 2022	Digitalisation of rural finance in India - pilot for <i>kisan</i> credit card (KCC) lending developed in association with the Reserve Bank Innovation Hub commenced.
	October 7, 2022	'Concept Note on Central Bank Digital Currency (CBDC)' was issued.
	November 29, 2022	Operationalisation of CBDC - Pilot for CBDC - retail (e₹-R) was launched on December 1, 2022.
	February 14, 2023	Second global hackathon - HaRBInger 2023 - with the theme 'Inclusive Digital Services' was launched.
2023-24	August 14, 2023	Pilot project for Public Tech Platform for Frictionless Credit was launched on August 17, 2023.
	October 27, 2023	Opening of application window for Fifth cohort under RS which was theme neutral was announced.
	February 28, 2024	Revision in enabling framework for RS was undertaken.
2024-25	May 28, 2024	The 'FinTech Repository' and 'EmTech Repository' were launched. The repositories would enable availability of aggregate sectoral level data, trends, analytics, etc., that would be useful for both policymakers and participating industry members.
	May 30, 2024	The Reserve Bank published the 'Framework for Recognising Self-Regulatory Organisation(s) for FinTech Sector' (SRO-FT framework).
	June 7, 2024	Third global hackathon - HaRBInger 2024 - with the themes 'Zero Financial Frauds' and 'Being Divyang Friendly' was launched.
	August 28, 2024	Fintech Association for Consumer Empowerment (FACE) was recognised as SRO in the FinTech sector.
	December 26, 2024	Announced setting up of a committee to develop a 'Framework for Responsible and Ethical Enablement of Artificial Intelligence (FREE-AI)' in the financial sector.
<b>Department of Supervision</b>		
2023-24	April 10, 2023	Master Direction on 'Outsourcing of Information Technology Services' was issued to ensure that outsourcing arrangements shall not diminish RE's ability to fulfil its obligations towards customers while ensuring security of customer data.
	November 7, 2023	Master Direction on 'Information Technology Governance, Risk, Controls and Assurance Practices' was released. The Master Direction requires adequate oversight across an organisation in order to ensure availability of digital services to the customers in a safe and secure manner.
2024-25	April 29, 2024	To improve fairness and transparency in charging of interest by the lenders, while providing adequate freedom to REs as regards their loan pricing policy, the Reserve Bank issued guidelines on 'Fair Practices Code for Lenders – Charging of Interest'.

**CUSTOMER CENTRIC MEASURES**

Year	Date	Topic
2024-25	October 24, 2024	Seminars for principal officers of banks were held to sensitise on the need for effective measures to thwart cyber-enabled frauds and money mules and also protect customer interests through ongoing awareness campaigns educating them on the fraud typologies, cyber safety and cyber hygiene practices.
	December 2, 2024	A circular was issued to the commercial banks (excluding RRBs) advising, <i>inter alia</i> , to take necessary steps urgently to bring down the number of inoperative/frozen accounts, make the process of activation of such accounts smoother and hassle free and organise special campaigns for facilitating activation of inoperative/frozen accounts.
	January 17, 2025	A circular was issued to the deposit taking supervised entities reiterating the need to obtain nomination in case of all existing and new customers having deposit accounts, safe custody articles and safety lockers, as the case may be. Apart from directly notifying the customers, they were also advised to publicise the benefits of using the nomination facility through various media, including launching of periodical drives towards achieving a full coverage of all eligible customer accounts.
<b>Consumer Education and Protection Department</b>		
2022-23	-	Satisfaction survey was conducted to assess the satisfaction levels of complainants who approached the Office of RBI Ombudsman (ORBIOs).
	October 6, 2022	To strengthen and improve the efficiency of the internal grievance redress (IGR) mechanism of CICs, the Internal Ombudsman (IO) mechanism was extended to CICs.
	-	The information provided on the interactive voice response system (IVRS) of the contact centre was improved, with 24x7 support. Expanded language support was provided at the contact centre by adding call support in Punjabi (with effect from January 6, 2022) and Assamese (with effect from June 21, 2022), thereby increasing availability of call support to 10 regional languages in addition to Hindi and English.
	-	A pan-India awareness campaign was launched to ensure deeper percolation of the financial consumer awareness on safe banking practices, the Reserve Bank's alternate grievance redress (AGR) mechanism and extant regulations for protection of consumer interests. The campaign was run as a multi-phased, multi-pronged financial awareness campaign in the wake of the 'Azadi ka Amrit Mahotsav' and covered three phases, viz., Ombudsman speak events; talkathon by Top Management; and a month long nationwide intensive awareness programme (NIAP).
	-	A booklet, namely, 'Raju and the Forty Thieves' in Hindi and English was released to provide glimpses of the <i>modus operandi</i> on financial frauds and simple tips about do's and don'ts as safeguards against such incidents. The booklet is also available in multiple regional languages.
	March 15, 2023	The second edition of the 'Ombudsman Speak' programme was conducted.
2023-24	April 1, 2023	A new office of RBI Ombudsman was set up in Shimla to expand the presence of the offices of RBI Ombudsman in more states of the country.
	April 24, 2023	Committee to review the customer service standards in regulated entities, chaired by Shri B. P. Kanungo, former Deputy Governor, RBI, submitted its report.
	-	Considering the volume of complaints received from Tamil Nadu and West Bengal, two new offices of RBI Ombudsman were set up in Chennai (with effect from April 17, 2023) and Kolkata (with effect from June 1, 2023).

Year	Date	Topic
2023-24	December 29, 2023	Master Direction - Reserve Bank of India (Internal Ombudsman for Regulated Entities) Directions, 2023 was issued to harmonise the instructions applicable to the various REs on the IO mechanism.
	February 5, 2024	State-of-the-art contact centres at two more locations, viz., Bhubaneswar and Kochi to address queries from the customers of the REs on alternate grievance redressal (AGR) of the Reserve Bank were operationalised. The new centres also facilitate business continuity and disaster recovery. The existing contact centre at Chandigarh was upgraded.
	March 15, 2024	The third awareness booklet 'The Alert Family' was launched in March 2024. The booklet provides guidance to the members of the public on financial frauds and dispels common misconceptions regarding various banking services and facilities.
	-	CMS platform was enhanced with additional audio captcha functionality specifically designed for visually impaired consumers.
	-	The readability of the communication templates residing in CMS was significantly improved leading to better comprehension and a more positive user experience.
2024-25	January 17, 2025	A circular on 'Prevention of Financial Frauds Perpetrated Using Voice Calls and SMS – Regulatory Prescriptions and Institutional Safeguards' was issued to all regulated entities of the Reserve Bank to put in place a mechanism to mitigate the potential misuse of mobile numbers by fraudsters.
<b>Internal Debt Management Department</b>		
2024-25	May 28, 2024	The 'RBI Retail Direct' mobile application was launched with an objective to improve the ease of access and convenience of investing in G-secs for the retail investors. The mobile application offers a single sign-on facility for seamless navigation between primary market and secondary market modules of the application.
	February 28, 2025	Unified payments interface (UPI) single-block-and-single-debit payment mode (UPI mandate) was launched to enable the investors to pre-authorise transactions and block the funds in their accounts for debits to be initiated as per the scheduled timeline for placement of bids in primary auctions.
<b>Department of Currency Management</b>		
2022-23	September 21, 2022	The accessibility of the Mobile Aided Note Identifier (MANI) app, launched on January 1, 2020, was enhanced for identification of banknote denominations through audio notification by inclusion of 11 more languages, in addition to Hindi and English that were available earlier. The app was also enabled for use by partially-sighted persons.
	-	To create awareness on customer services, a campaign was undertaken on 'Exchange of Banknotes' through SMS, FM radio and digital media (website).
	-	A campaign was undertaken for dispelling misconceptions and allaying fears on coins of different designs of the same denomination in circulation through a media mix of print and radio.
2023-24	April 1, 2023	To facilitate ease of transaction for public, the Reserve Bank introduced value-based, viz., ₹50, ₹100, ₹150, etc., packets of coins in various denominations.

**CUSTOMER CENTRIC MEASURES**

Year	Date	Topic
2023-24	February 1, 2024	Mobile coin vans (MCVs) scheme, launched on October 1, 2022, has been extended across the country since February 2024. Additionally, the scope of services has been broadened to facilitate the exchange of lower denomination notes, which are unfit for circulation.
	-	Pan-India radio campaign through <i>Akashvani/Vividh Bharti</i> /private FM radio channels was conducted to promote awareness about the MANI app, which facilitates visually impaired persons to identify denomination of Indian banknotes.
	-	Surveys were conducted with a view to understand the perception among the members of public on quality of notes in circulation. The first one conducted during 2022-23 covered select states of the country, followed by another pan-India survey during 2023-24.
2024-25	-	With a view to seek ground-level feedback for aligned policy making, workshops were held for nodal officers and vertical heads of currency chest (CC) holding banks which facilitated two-way exchange of perspectives with the stakeholders that benefitted the currency management domain and customer service provided by banks.
	-	Monitoring meetings with major CC holding banks were conducted to discuss issues/concerns, adherence to the Reserve Bank guidelines and to address operational and compliance issues.
	-	Awareness campaigns were conducted through digital media, social media and All India Radio (AIR) to dispel misinformation about coins among members of the public. The Reserve Bank also conducted awareness campaign on MANI App through AIR. Further, print, digital and social media campaigns were organised for creating awareness on exchange facility for soiled notes.
<b>Department of Payment and Settlement Systems</b>		
2022-23	April 2, 2022	Acceptance of RuPay cards was launched in Nepal.
	May 19, 2022	Interoperable card-less cash withdrawal (ICCW) at ATMs was enabled.
	June 16, 2022	On a review of implementation of the e-mandate framework and the protection available to customers, the limit for relaxation of additional factor of authentication (AFA) was increased from ₹5,000 to ₹15,000 per transaction.
	February 10, 2023	Issuance of Prepaid Payment Instruments (PPIs) to access UPI was allowed to foreign nationals from G20 countries visiting India.
	February 21, 2023	The Reserve Bank and the Monetary Authority of Singapore (MAS) operationalised linkage of their respective fast payment system (FPS), UPI and PayNow, enabling users of the two systems to make instant and low-cost cross-border peer-to-peer (P2P) payments on a reciprocal basis.
	March 6, 2023	Mission 'Har Payment Digital' was launched.
2023-24	June 7, 2023	The scope of trade receivables discounting system was expanded.
	August 24, 2023	Transaction limits for small value digital payments in offline mode were enhanced.
	October 31, 2023	Circular on 'Regulation of Payment Aggregator - Cross Border' was issued.

Year	Date	Topic
2023-24	December 12, 2023	Limits for subsequent recurring transactions undertaken without additional factor of authentication under the e-mandate framework were enhanced for specified categories.
	December 20, 2023	Card-on-File Tokenisation (CoFT) through card issuing banks was enabled.
	February 1, 2024	Acceptance of UPI through QR codes for merchant payments in France (e-commerce) was launched.
	February 12, 2024	RuPay cards and UPI connectivity between India and Mauritius, and UPI connectivity between India and Sri Lanka was launched.
	February 23, 2024	Master Direction on PPIs was amended.
	February 29, 2024	Master Direction on <i>Bharat</i> Bill Payment System was issued.
	March 6, 2024	Guidelines on 'Arrangements with Card Networks for issue of Credit Cards' were issued.
	March 8, 2024	Acceptance of UPI through QR codes for merchant payments in Nepal went live.
2024-25	August 22, 2024	Processing of e-mandates for recurring transactions - introduced auto-replenishment of FASTag and national common mobility card (NCMC) and dispensed the pre-debit notification for such auto-replenishments through e-mandates.
	October 11, 2024	Guidelines for facilitating accessibility to digital payment systems for persons with disabilities were issued.
	December 4, 2024	Amendment was made to 'Framework for Facilitating Small Value Digital Payments in Offline Mode' to provide enhanced limits for UPI Lite transactions.
	December 27, 2024	UPI access for PPIs through third-party applications was enabled.
	December 30, 2024	Beneficiary bank account name look-up facility for real time gross settlement (RTGS) and national electronic funds transfer (NEFT) systems was introduced.

-: Not applicable (ongoing in nature).