

Abbreviations used in the Document

ATM	Automated Teller Machines
BCs	Business Correspondents
BIS	Bank for International Settlements
BPSS	Board for Regulation and Supervision of Payment and Settlement Systems
CCIL	Clearing Corporation of India Limited
CCPs	Cheque Collection Policies
CenECS	Centralised ECS
CFMS	Centralised Funds Management System
CPCs	Cheque Processing Centres
CPSS	Committee on Payment and Settlement Systems
CTS	Cheque Truncation System
ECS	Electronic Clearing Service
FATF	Financial Action Task Force
IFSC	Indian Financial System Code
IRDA	Insurance Regulatory and Development Authority
MICR	Magnetic Ink Character Recognition
MMBCS	Magnetic Media Based Clearing System
NECS	National Electronic Clearing Service
NEFT	National Electronic Funds Transfer
NFS	National Financial Switch
NPCI	National Payments Corporation of India
RECS	Regional ECS
RTGS	Real Time Gross Settlement
SEBI	Securities and Exchange Board of India
SIPS	Systemically Important Payment Systems
SPC	SAARC Payments Council
SWIPS	System-Wide Important Payment Systems
SWS	Secured Web Server