

July 13, 2005

To

The Chairman/Chairman & Managing Director/CEO
all RTGS member banks

Dear Sir / Madam,

RTGS and other payment systems service charges

As you are aware, over a period of time RBI has introduced a host of electronic payment products like ECS (Credit), ECS (Debit), EFT, SEFT and the Real Time Gross Settlement (RTGS) System. All these systems have since stabilized. We are also happy to observe that member banks have started developing payment service products based on RTGS / SEFT / EFT / ECS infrastructure to meet the funds transfer requirements of their customers. These products are used by customers depending upon their business need, time criticality and the price at which the products are offered by the banks.

2. With a view to disseminating information on the various products offered by banks, it has now been decided to publish such information on the RBI Website alongwith the particulars of service charges. Therefore, the banks are advised to furnish the information on pricing of services for the outward remittances as well as for inward receipts, if any. This would provide a comparative picture to the bank customers regarding the range of products in different banks and their pricing policies.

3 The information being furnished by you may please include the following data:

- a) whether service charges are levied only for outward remittances or for inward receipts as well?
- b) whether published rate is on per transaction basis or on amount slab basis? (Details thereof to be given, if amount slabs are used).
- c) whether your bank levies differential charges when other banks use your RTGS / EFT as customers of your bank (say inter-bank remittances)?

4. As this is an ongoing exercise, the banks are advised to inform us whenever there is a change in pricing or when a new product is introduced or withdrawn.

Your bank's reply should reach us within a week's time by e-mail (helpdpss@rbi.org.in) or faxed to 022-22691557 using the enclosed format.

Yours faithfully,

(A P Hota)
Chief General Manager

Service Charges for Electronic Payments Service offered by banks to their customers

Name of the bank:

Scheme/ Services	Service charges for Outward remittances (rate on per transaction basis / on slab basis)	Service charges for inward receipt (rate on per transaction basis / on slab basis)	Special charges (if any) for inter-bank remittances offered to bank acting as customers
RTGS			
SEFT			
EFT			
ECS (Credit)			
ECS (Debit)			
..			
..			
..			

Note: Other service apart from the above if any offered should be indicated with the name of the service and the charges levied on these services

Signature:

Name and Designation of the officials:

Telephone No.

Withdrawn with effect from February 18, 2022