

Extracts from the Annual Policy Statement 2009-10

Further Relaxations in the Branch Authorisation Policy

137. The current branch authorisation policy requires banks to have a medium term plan in respect of branch expansion. The request for opening of off-site ATMs was also required to be a part of such plans. On a review, it is proposed:

- to allow scheduled commercial banks (SCBs) to set up offsite ATMs without prior approval subject to reporting.***