



भारतीय रिजर्व बैंक

RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2010-11/271

UBD. BPD (PCB) No. 20 /12.05.001/2010-11

November 12 , 2010

Chief Executive Officer
All Primary (Urban) Co-operative Banks

Dear Sir / Madam,

Electronic Payment Products – Processing Inward Transactions based solely on Account Number Information

As you are aware, the Reserve Bank of India has introduced various electronic payment products (RTGS, NEFT, NECS and the ECS variants) to facilitate electronic transfer of funds in a secure and efficient manner. These products rely extensively on technology for origination, movement, processing and ultimate settlement of payment instructions. In the CBS environment, customers of a bank can be uniquely identified by their account number across branches.

2. In this connection, we enclose a copy of the circular [DPSS. \(CO\). EPPD. No.863 / 04.03.01 / 2010-11 dated October 14, 2010](#) issued by the Department of Payment and Settlement Systems of the Reserve Bank of India. All Primary (Urban) Co-operative Banks are advised to put in place appropriate systems and procedures to ensure compliance with the prescriptions contained in the above circular.

Yours faithfully,

(L.M.Kamble)
General Manager

Encl: 1