



भारतीय रिज़र्व बैंक

-----RESERVE BANK OF INDIA-----

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October 29, 2013

The Chairman
All Regional Rural Banks (RRBs)
All State and Central Co-operative Banks (StCBs and CCBs)

Dear Sir,

Know Your Customer (KYC)/Anti Money Laundering (AML) Standards/Combating Financing of Terrorism (CFT)/ Obligation of banks under Prevention of Money Laundering Act (PMLA), 2002 'At par' cheque facility extended to Cooperative Banks / Regional Rural Banks by Scheduled Commercial Banks

It has been observed that some banks are utilizing 'at par' cheque facility extended by Scheduled Commercial Banks not only for their own use but also for their customers, including walk-in customers for facilitating their remittances and payments.

2. Keeping in view the systemic and supervisory concerns that emanate from such an arrangement, RRBs/StCBs/CCBs are advised to utilize the 'at par' cheque facility only for:

i) their own use,

ii) their account holders who are KYC compliant provided that all transactions of ₹50,000.00 or more should be strictly by debit to the customer's account,

iii) walk-in customers against cash for less than ₹ 50,000.00 per individual.

3. In order to utilise the 'at par' cheque facility in the above manner, RRBs/ StCBs/ CCBs should maintain

i) records pertaining to issuance of 'at par' cheques covering inter alia applicant's name and account number, beneficiary's details and date of issuance of the 'at par' cheque.

ii) sufficient balances/drawing arrangements with the commercial bank extending such facility for purpose of honouring such instruments.

ग्रामीण आयोजना और ऋण विभाग, केंद्रीय कार्यालय, 10वीं मंजिल, केंद्रीय कार्यालय बिल्डिंग, शहीद भगत सिंह मार्ग, पो.बा.सं.10014, मुंबई 400 001

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हिंदी आसान है, इसका प्रयोग बढ़ाइए

चेतावनी : रिज़र्व बैंक द्वारा मेल-डक, एसएमएस या फोन कॉल के जरिए किसी की भी व्यक्तिगत जानकारी जैसे बैंक के खाते का ब्यौरा, पासवर्ड आदि नहीं मांगी जाती है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी तरीके से जवाब मत दीजिए।

Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.

RRBs/StCBs/CCBs should also ensure that all 'at par' cheques issued by them are crossed 'account payee' irrespective of the amount involved.

4. RRBs/StCBs/CCBs are advised to make use of more efficient means of remittances for the customers like NEFT or RTGS by providing such services directly or by becoming sub-members of banks providing such services as per regulations in this regard issued by RBI from time to time.

Yours faithfully,

(A.G. Ray)
General Manager