



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

www.rbi.org.in

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DGBA.GAD.No. 7575 /31.12.011/2011-12

May 22, 2012

The Chairman and Managing Director/Chief Executive Officer  
All Agency Banks

Madam / Dear Sir,

**Rationalisation and Revision of Agency Commission  
Payable to Banks on Government Transactions**

As you are aware, Reserve Bank of India (RBI) carries out the general banking business of the Central and State Governments through its own offices and through the offices of the Agency Banks appointed under Section 45 of the RBI Act, 1934, by mutual agreement. RBI pays agency commission (also called turnover commission) to the Agency Banks for the Government business handled by them. As per paragraph 5 of the Agency Bank agreement, RBI pays agency commission at a rate determined by it. In terms of this provision, agency commission rates are reviewed from time to time. The existing agency commission rates have been operative since July 01, 2005.

2. In a dynamic banking scenario, several factors/ developments influence the cost / mechanism of agency business arrangement. Taking all these factors into consideration, RBI had held detailed consultations with major public and private sector agency banks in the recent months, based on the recommendations made by a Committee set up in this regard.

यह विभाग आइएसओ 9001 :2000 प्रमाणित है।

सरकारी और बैंक लेखा विभाग, केन्द्रीय कार्यालय, भायखला ऑफिस बिल्डिंग, 4 थी मंजिल, मुंबई सेन्ट्रल रेलवे स्टेशन के सामने, भायखला, मुंबई-400 008

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Accordingly, it has now been decided to prescribe a revised agency commission rate structure as under:-

<b>Sl. No.</b>	<b>Type of transaction</b>	<b>Unit</b>	<b>Existing Rate</b>	<b>Revised Rate</b>
1 (i)	Receipts – Physical mode	Per transaction	₹ 45	₹ 50
(ii)	Receipts – e-mode	Per transaction	₹ 45	₹ 12
2	Pension Payments	Per transaction	₹ 60	₹ 65
3	Payments other than Pension	Per ₹ 100 turnover	9 paise	5.5 paise

3. In this context, it may please be noted that 'Receipts – e-mode transactions' indicated against Sl No. 1(ii) in the above table would refer to those transactions involving remittance of funds from the remitter's bank account through internet banking as well as all such transactions which do not involve physical receipt of cash / instruments.

4. The revised rates will be effective from July 01, 2012, and will remain valid till the next review.

Yours faithfully

(A.K. Bera)

Chief General Manager-in-Charge