



भारतीय रिज़र्व बैंक  
**RESERVE BANK OF INDIA**

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DPSS.CO.PD.No.499/02.14.006/2019-20

August 30, 2019

All Prepaid Payment Instrument Issuers

Madam / Dear Sir,

**Amendment to Master Direction on Issuance and Operation of Prepaid Payment Instruments (PPIs)**

Please refer to paragraph 9.1 (i) (i) of the Master Direction on Issuance and Operation of PPIs issued vide [DPSS.CO.PD.No.1164/02.14.006/2017-18 dated October 11, 2017 \(PPI-MD\)](#).

2. It is advised that the timeline for conversion of minimum detail PPIs to KYC compliant PPIs has been extended from 18 months to 24 months. The PPI-MD has been amended suitably. It may also be noted that no further extension will be granted for this purpose.

3. In view of the recent developments on e-KYC and digital-KYC, PPI issuers are advised to ensure compliance with the Direction within this extended period.

4. The directive is issued under Section 18 read with Section 10(2) of Payment and Settlement Systems Act, 2007 (Act 51 of 2007).

Yours faithfully,

(Sudhanshu Prasad)

General Manager (Officer in Charge)

भुगतान और निपटान प्रणाली विभाग, केंद्रीयकार्यालय, 14वींमंजिल, केंद्रीयकार्यालयभवन, शहीदभगतसिंहमार्ग, फोर्ट, मुम्बई - 400001

फोनTel: (91-22) 2264 4995; फैक्सFax: (91-22) 22691557; ईमेल-e-mail : [cgmdpssco@rbi.org.in](mailto:cgmdpssco@rbi.org.in)

Department of Payment and Settlement Systems, Central Office, 14<sup>th</sup> Floor, Central Office Building, ShahidBhagat Singh Road, Fort,

Mumbai - 400001

हिंदी आसानहे, इसकाप्रयोगबढ़ाए