



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
www.rbi.org.in

RBI/2013-14/607

UBD.CO.BPD.PCB.Cir. No. 65/09.69.000/2013-14

May 27, 2014

The Chief Executive Officers of  
All Primary (Urban) Co-operative Banks

Dear Sir / Madam,

### Issue of Pre-paid Payment Instruments-UCBs

Please refer to [circular UBD \(PCB\) BPD Cir No.50/09.69.000/2005-06 dated April 28, 2006](#) permitting Urban Cooperative Banks (UCBs) to install ATMs and issue ATM-cum-Debit Cards.

2. We have been receiving requests from a few UCBs to allow them to undertake Credit / Pre-paid Card business. Taking into account the business profile of UCBs and the nature of risks associated with Credit/ Pre-paid Card business, it has been decided that UCBs which have installed ATMs and issued ATM-cum-Debit Cards may introduce 'Semi-Closed Pre-paid Payment Instruments' permitting payment of utility bill/ essential services up to a limit of ₹ 10,000/-. These payment instruments shall be redeemable at a group of clearly identified merchant locations/ establishments which enter into contracts specifically with the UCB to accept the payment instruments. These instruments shall not permit cash withdrawal or redemption by the holder.

3. The issuance and operations of these instruments shall be guided by the instructions contained in [circular DPSS.CO.PD.No.1873/ 02.14.06/2008-09 dated April 27, 2009](#) and any other circular/ instructions issued in this regard from time to time by the Department of Payment and Settlement Systems, Reserve Bank of India.

Yours faithfully,

(P K Arora)  
General Manager

शहरी बैंक विभाग, केंद्रीय कार्यालय, गारमेट हाऊस, पहली मंज़िल, डॉ. एनी बेसेंट मार्ग, वरली, मुंबई - 400018 भारत  
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हिंदी आसान है, इसका प्रयोग बढ़ाइए—

चेतावनी: भारतीय रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन कॉल के जरिए किसी की भी व्यक्ति की 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।  
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