

RBI/2009-10/215

DPSS (CO) RTGS No. **949**/ 04.04.002 / 2009 - 2010

November 11, 2009

Chairman and Managing Director /
Chief Executive Officer of all banks participating in RTGS

Madam / Dear Sir,

RTGS System – Mandatory Beneficiary Account Number

The R41 message format in RTGS at present allows transmission of messages even if the beneficiary account number is not given. Further, messages may also flow even if the account number is given in an inappropriate field.

2. Substantial growth in the volume of RTGS transactions has increased the dependency on Straight Through Processing (STP). Since the account number decides the fate of the transaction, RTGS messages should flow only with appropriate account numbers and in the appropriate field of the message format

3. On the basis of several requests received from RTGS members, necessary modifications have since been carried out in the RTGS PI software. With these modifications, no RTGS participant would be able to originate a R41 message without beneficiary account number filled in the line 1 of field tag 5561. It may be noted here that Line 1 would be alpha-numeric and would not allow special characters and spaces in between.

4. Necessary patch modifying the PI software will be provided by the Department of Information Technology, Reserve Bank of India shortly. RTGS participants are advised to apply the patch in their PI with immediate effect so that no RTGS message is originated without the account number of the beneficiary.

5. Please acknowledge receipt of the circular.

Yours faithfully,

(G. Padmanabhan)
Chief General Manager