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**RESERVE BANK OF INDIA**

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### **RBI releases on its Website Draft Approach Paper on Fair Pricing and Enhanced Access of Bank ATMs**

The Reserve Bank of India has today released on its website a draft approach paper titled "ATMs of Banks: Fair Pricing and Enhanced Access". The Reserve Bank has, in public interest, prepared this Paper after taking into consideration the current situation in India and after studying the international and the domestic practices in this regard. The Paper is intended to establish a fair and transparent framework for levy of service charges for Automated Teller Machines (ATMs) such that it would encourage greater financial inclusion and promote enhanced access to ATMs.

At present, banks in India have deployed more than 31,000 ATMs. Banks have also entered into bilateral or multilateral arrangements with other banks to have inter-bank ATM networks and to increase the usage of ATMs as a delivery channel. ATMs have gained prominence as a delivery channel for banking transactions in India, especially for cash withdrawal and balance enquiry.

As the charges levied on the customers vary from bank to bank and also vary according to the ATM network that is used for the transaction, a customer is not aware, before hand, of the charges that will be levied for a particular ATM transaction. This generally discourages the customer from using the ATMs of other banks. Enhanced and cost effective access to ATMs plays an important role in technology based financial inclusion.

The Reserve Bank has invited feedback from all interested stakeholders on the draft approach paper. The feedback may be sent to the Chief General Manager, Department of Payment and Settlement Systems, Reserve Bank of India, 14th Floor, Shahid Bhagat Singh Road, Mumbai – 400 001 on or before January 31, 2008. The feedback may also be sent by fax (022-2265 9566) or emailed.

**Alpana Killawala**  
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