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संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

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**RBI releases Security and Risk Mitigation measures for Electronic Payment Transactions**

Payments effected through alternate payment products/channels are gaining traction among the customers, with more and more banks providing such facilities to their customers. In this scenario, it is imperative to ensure safety and security of such transactions effected through these channels.

Of late, there have been reports of frauds committed through the electronic payment channels and fraudulent usage of cards both at domestic and international locations. Even while the frauds reported are not alarming compared to the total transactions effected through these channels, RBI, has proactively engaged with the stakeholders to ensure the security of such transactions. One such initiative taken earlier was the mandating of additional factor of authentication for all card not present (CNP) transactions. Measures for security of card present (CP) transactions have also been initiated by RBI through the implementation of recommendations of the Working Group on Securing Card Present transactions.

With cyber-attacks becoming more unpredictable, and fraudsters moving to new methods, banks are required to put in place certain minimum checks and balances to minimise the impact of such attacks and to arrest/mitigate the damage. However, in order to ensure that customers of banks are not vulnerable to such attacks, RBI has today issued new guidelines to the stakeholders to further strengthen the security and risk mitigation measures of cards and electronic banking transactions.

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**Alpana Killawala**  
Chief General Manager**Related Notification****Feb 28, 2013**[Security and Risk Mitigation Measures for Electronic Payment Transactions](#)