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RBI releases Final Guidelines on PPI for Mass Transit System (PPI-MTS)

The Reserve Bank of India (RBI) today placed on its website the [final guidelines](#) on Prepaid Payment Instruments for Mass Transit System (PPI-MTS) enabling the issuance of a separate category of semi-closed prepaid payment instruments for mass transit systems. The PPI-MTS will enhance commuter convenience and will also facilitate the migration to electronic payments in line with the country's vision of moving to a less-cash society.

The PPI-MTS can be used within the mass transit systems and will have a minimum validity of six months from date of issue. Such PPIs will be reloadable instruments subject to an outstanding limit of ₹ 2,000/- at any point of time. Apart from the mass transit system, such PPI-MTS can be used at other merchants whose activities are allied to or are carried on within the premises of the transit system.

It may be recalled that the Reserve Bank had placed on its website the draft circular on [“Prepaid Payment Instruments \(PPI\) for Mass Transit System \(PPI-MTS\)” on May 28, 2015](#) for public comments till June 15, 2015. This new category of semi-closed PPIs has been introduced taking into account the requests received from various segments, including providers of mass transit services, such as, metro train and road transport services, indicating the need for PPIs catering to the requirements of this segment to enhance commuter convenience.

Alpana Killawala

Principal Chief General Manager

Press Release : 2015-2016/87

Related Press Releases/Notifications:

1. [RBI proposes to introduce PPI for Mass Transit Systems; seeks Comments on Draft Instructions](#)
2. [Master Circular on Policy Guidelines on Issuance and Operation of Pre-paid Payment Instruments in India](#)