



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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August 18, 2020

Reserve Bank invites comments on the draft framework for recognition of a Self-Regulatory Organisation (SRO) for Payment System Operators

As announced in the [Statement on Developmental and Regulatory policies](#) issued as part of [Monetary Policy statement dated February 6, 2020](#), the Reserve Bank hereby places a [draft framework](#) for grant of recognition to an industry association as a Self-Regulatory Organisation (SRO) for Payment System Operators (PSOs).

The SRO shall cover operators in all segments of payment systems and will be expected to observe best practices on security, customer protection and competitiveness. The SRO shall serve as a two-way communication channel between the PSOs and Reserve Bank and work towards establishing minimum benchmarks and standards in the payments space, apart from helping disciplined behaviour by members.

The framework is placed for public comments which may be forwarded through [email](#) so as to reach on or before September 15, 2020.

Press Release: 2020-2021/207

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