

Customer Liability - Unauthorized Electronic Banking Transaction

Have you encountered a fraudulent or unauthorized transaction in your bank account or credit/debit card?

Do not panic; follow the steps outlined below to safeguard yourself and the bank

1. Notify the bank at the earliest after the occurrence of the unauthorized electronic banking transaction through phone, SMS or Email or by physically reporting at your branch. The longer you take to notify, higher is the risk of loss to you or your bank
2. Get an acknowledgment for your complaint
3. Resolution of complaint is to be done by your bank within a time period not exceeding 90 days from the date of receipt of the complaint

Know your Liability

Your Negligence#

Till you report ▶ Your loss

After you report ▶ Bank's loss

Bank's Negligence

Bank's loss

Third Party Breach

Within 3 working days* ▶ You have no liability

4 to 7 working days* ▶ Amt of transaction subject to a maximum liability of Rs 5000 for a BSBD account and Rs10000 for SB Accounts/Credit Card (with limit up to Rs 5 lakhs)

Beyond 7 working days* ▶ As per your bank's policy

*Time taken to report from the time of receipt of communication from the bank

Such as sharing Password, Pin, OTP etc.

Important points to remember

- Register for SMS and email alerts
- Know your bank's phone number, toll free help line, email, address of your home branch

FINANCIAL LITERACY • ROAD TO PROSPERITY

Know Your Liability



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