

NPCI/NFS/OC No.405/2021-22

14th August 2021

To,

All members of National Financial Switch (NFS) – Banks & WLAOs

Dear Sir / Madam,

Sub: Setting of transaction limit below Rs. 10,000 for Off-us transactions routed through NFS Network

It has been brought to our notice that on some ATMs, cardholders are unable to withdraw an amount up to Rs. 10,000 in a single transaction (refer IBA circular CE.RB.-I/atm/1284 dated 31st August 2009). In such situations, the cardholder is forced to make multiple transactions to withdraw an amount up to Rs. 10,000. This results in inconvenience to the cardholder and may be levied services charges, once the monthly free transactions are exhausted.

It is understandable that in exceptional conditions the ATM may not be able to dispense higher amounts due to unavailability of specific higher denominations, ATM dispensation issues, etc. However, any deliberate attempt to keep transaction limits below Rs.10,000 will force cardholders to split the withdrawal into multiple transactions, which is not appropriate. Members to put in place adequate monitoring mechanism and take appropriate measures to ensure such practices are not implemented in the field.

Please ensure adherence with this requirement in the normal circumstances for transactions routed through NFS network.

Members are requested to bring this circular to the attention of all concerned including the third party service providers, if any.

Yours Sincerely,



Dilip Asbe

Managing Director and CEO