FAQs ON 'CARD ON FILE TOKENSATION' (COFT)

As per RBI mandate starting 1st October 2022, clear card number, CVV and Expiry date and any other sensitive information related to cards cannot be stored by merchants for processing online transactions.

Read more on: https://rbi.org.in/scripts/FS_Notification.aspx?Id=12363&fn=9&Mode=0

1. What will happen to Card details saved with Merchants?

Ans. Starting 1st October 2022, clear card number, CVV and Expiry date and any other sensitive information related to cards cannot be stored by merchants for processing online transactions. After 30th September 2022, the actual card data would be deleted from the database of the merchants & the payment aggregators.

2. From 1st October 2022, how will online transactions be processed?

Ans. To continue faster checkout experience while ensuring security, please provide online merchants with the consent to save the cards in a form of a token. Alternatively, the transaction would be processed as a normal Card Not Present (CNP) transaction at Merchant page.

3.What is a token? And how safe is it?

Ans. For card on file, a token is a 16-digit number unique for a combination of card, token requestor and merchant. Through tokenization, your actual card details are replaced with token credentials which can be used only with the intended merchant.

4. How can the tokenisation be carried?

Ans. The card holder can get the card tokenised by initiating a request on the Website/app provided by the token requestor. The token requestor will forward the request directly to issuing bank or to the card network (Visa/Master/Rupay), with the consent of the card issuing bank. The party receiving the request from Token Requester, will issue a token corresponding to the combination of the card, the token requester and the merchant.

5. How to give customer consent?

Ans. The customers can provide the consent while:

1). Performing a transaction: Select to give customer consent to save the card credentials securely by tokenisation with the online merchant

2). Adding card with the online merchant:

Step 1: Add the card details [like card number, Expiry and CVV] and Give consent to save the card securely.

Step 2: Enter the OTP received on the mobile number registered with the bank.

6. What are the other benefits of tokenization?

Ans. Apart from convenience, safety & security, tokenization provides the following other benefits to the cardholder:

1). Greater control of the card data:

Cardholders can view the list of merchants with whom they have saved the cards in a tokenised manner and delete any such token through **SBI Quick.**

7. How can I view /delete a token?

Ans. There are two options to perform this action:

1). Manage existing payment information directly on the merchant website/ Application

2). **Through SBI Quick.**

8. If I have added same card credentials on separate accounts with a merchant, will viewing/deleting it from one account suspend/delete the other as well?

Ans. In this case different tokens shall be created with the merchant and any action on one token would not impact the other.

9.What is the difference between suspending & deleting a token?

Ans. With both, suspend or delete, a cardholder will not be able to perform any purchase transaction. However, when the token is suspended, it can be moved back to the active status to reinitiate purchases, while deleting a token is permanent and the cardholder would need to tokenise again to save payment credentials with the respective merchant

10. Do I need to remember which token belongs to which card?

Ans. At the merchant website/Application, the cardholder would continue to see the last 4 digits of the actual card number along with the card art and/or name of the bank to differentiate the respective cards. The token number saved with the merchant would not be visible to the end user.

11. What are the charges that the customer needs to pay for availing this service?

Ans. SBI customer need not pay any charges for availing this service.

12. Is tokenisation of card mandatory for a customer?

Ans. No, a customer can choose whether or not to let his / her card be tokenised.

13. How does the process of registration for a tokenisation request work?

Ans. The registration for a tokenisation request is done only with explicit customer consent through Additional Factor of Authentication (AFA), and not by way of a forced / default / automatic selection of check box, radio button, etc.

14. Is there any limit on the number of cards that a customer can request for tokenisation?

Ans. A customer can request for tokenisation of any number of cards.

15. Can the customer select which card to be used in case he / she has more than one card tokenised?

Ans. For performing any transaction, the customer shall be free to use any of the cards registered with the token requestor app.

16. Is there any limit on the number of devices on which a card can be tokenised?

Ans. A customer can request for tokenisation of his / her card on any number of devices. However, as of now, this facility shall be offered through mobile phones / tablets only.

17. Can a card issuer refuse tokenisation of a particular card?

Ans. Based on risk perception, etc., card issuers may decide whether to allow cards issued by them to be registered by a token requestor.

18. Where can more information on RBI instructions on tokenisation be found?

Ans. The circular issued by RBI on tokenisation is available on the RBI website at the

path https://www.rbi.org.in/scripts/FS_Notification.aspx?Id=11449&

https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12050&

https://m.rbi.org.in/scripts/FS_Notification.aspx?Id=12211&fn=9&Mode=0

https://rbi.org.in/scripts/FS_Notification.aspx?Id=12363&fn=9&Mode=0