



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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DPSS (CO) EPPD No. 788 / 04.03.01 / 2010-11

October 8, 2010

The Chairman and Managing Director / Chief Executive Officer
of member banks participating in NEFT / NECS / ECS

Madam / Dear Sir,

**Furnishing remitter details in pass book / pass sheet / account statement
for credits received by customers through NEFT / NECS / ECS**

The volumes handled by the retail electronic payment products viz. National Electronic Funds Transfer (NEFT), National Electronic Clearing Service (NECS) and Electronic Clearing Service (ECS) variants are considerably increasing, which is indicative of their acceptability and popularity. Concomitant service delivery levels at banks should match customer requirements and expectations.

2. Complaints about incomplete details about the remitter (or beneficiary) and / or the source of credit (or debit) in the pass books / pass sheets / account statements, as also lack of uniformity across banks in providing even such minimal information are rising. A very generic mention as 'NEFT' or 'NECS' does not help customers in identifying the source of credits, particularly where multiple credits are afforded to their accounts through these products. The Procedural Guidelines on NEFT / NECS / ECS and various circulars issued from time to time clearly highlight the minimum information that should be provided to customers.

3. The Core Banking Solutions (CBS) of banks should be enabled to capture complete information from the relevant fields in the messages / data files which can be displayed to customers when they access their accounts online or provided to them additionally when they approach the branch counters / help desks / call centres. In the interest of straight-through capture of details from messages / data files and standardising the minimum information to be given in the pass books / pass sheets / account statements issued to customers, banks are advised to ensure the following -

a) **NEFT**

Message N-02 - Inward transactions

The mandatory field 6091 contains the remitter's name, which should be picked up for the source of credit and information contained should be printed in the pass book / account statement. Banks originating transactions should ensure proper and meaningful details are provided in this field. Description of field 6091 is -

M	6091	Sending customer a/c name	50x	Sender's account name
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There is an optional field with tag 7495 that enables inclusion of additional sender-to-receiver information. Destination banks should capture and store this information in their CBS / other systems as appropriate, to be provided to the customer on request.

Message N-07 - Return transactions

M	2006	Related reference number	16x	Transaction reference number of the received inward credit message at bank branch that is returned
M	6366	Rejection code	50x	Description of the reason for rejection

Destination banks may also explore the possibility of using the Unique Transaction Reference (UTR) number to link / retrieve the original message received by them, based on which additional information can be provided as a service initiative when customers make requests online or through call centres.

The extant prescriptions relating to the information to be provided (a) to the remitters for transactions originated by them, and (b) transactions that are returned, shall continue to be applicable.

b) **NECS / ECS Variants**

The fields "user name" and "user credit reference" (serial numbers '9' and '10' in the credit record) have a length of 33 (20 and 13) characters which should be printed in the pass book / account statement.

Sponsor banks need to advise user institutions to fill in these fields meaningfully, so that relevant information is passed on to the customers.

4. In addition to the above, banks are free to provide any additional details as they deem necessary or useful.
5. It is incumbent on the originating banks to ensure that all the relevant information as is provided to them is captured in the relevant fields in messages / data files.
6. Please acknowledge and ensure compliance with the requirements latest by January 1, 2011. These instructions are being issued under the powers conferred on the Reserve Bank of India by the Payment and Settlement Systems Act, 2007 (Act 51 of 2007).

Yours faithfully

Sd/=

(G. Padmanabhan)

Chief General Manager