



भारतीय रिजर्व बैंक

**RESERVE BANK OF INDIA**

[www.rbi.org.in](http://www.rbi.org.in)

RBI/2010-11/271

UBD. BPD (PCB) No. 20 /12.05.001/2010-11

November 12 , 2010

Chief Executive Officer  
All Primary (Urban) Co-operative Banks

Dear Sir / Madam,

**Electronic Payment Products – Processing Inward Transactions based solely on Account Number Information**

As you are aware, the Reserve Bank of India has introduced various electronic payment products (RTGS, NEFT, NECS and the ECS variants) to facilitate electronic transfer of funds in a secure and efficient manner. These products rely extensively on technology for origination, movement, processing and ultimate settlement of payment instructions. In the CBS environment, customers of a bank can be uniquely identified by their account number across branches.

2. In this connection, we enclose a copy of the circular [DPSS. \(CO\). EPPD. No.863 / 04.03.01 / 2010-11 dated October 14, 2010](#) issued by the Department of Payment and Settlement Systems of the Reserve Bank of India. All Primary (Urban) Co-operative Banks are advised to put in place appropriate systems and procedures to ensure compliance with the prescriptions contained in the above circular.

Yours faithfully,

**(L.M.Kamble)**  
General Manager

Encl: 1