

CO.DPSS.POLC.No.S-882 / 02.14.003 / 2023-24

December 12, 2023

The Chairman / Managing Director / Chief Executive Officer
All Scheduled Commercial Banks, including Regional Rural Banks /
Urban Co-operative Banks / State Co-operative Banks /
District Central Co-operative Banks / Payments Banks /
Small Finance Banks / Local Area Banks /
Non-bank Prepaid Payment Instrument issuers / Authorised Card Payment Networks /
National Payments Corporation of India

Madam / Dear Sir,

Processing of e-mandates for recurring transactions

A reference is invited to our circular [CO.DPSS.POLC.No.S-518/02.14.003/2022-23 dated June 16, 2022](#) in terms of which relaxation in Additional Factor of Authentication (AFA) was permitted while processing e-mandates / standing instructions on cards, Prepaid Payment Instruments and Unified Payments Interface, for subsequent recurring transactions with values up to ₹ 15,000/-, subject to conditions listed therein.

2. In this regard, as announced in the [Statement on Developmental and Regulatory Policies dated December 08, 2023](#), it has been decided to increase the limit from ₹ 15,000/- to ₹ 1,00,000/- per transaction for the following categories: (a) subscription to mutual funds, (b) payment of insurance premiums, and (c) credit card bill payments.

3. This circular is issued under Section 10 (2) read with Section 18 of the Payment and Settlement Systems Act, 2007 (Act 51 of 2007), and shall come into effect immediately.

Yours faithfully,

(Gunveer Singh)
Chief General Manager-in-Charge