

Circular: NPCI/2021-22/BBPS/007

8th July 2021

To,
All BBPOUs
Bharat Bill Payment System

Dear Sir/Madam,

Update on Introduction of new Settlement Guarantee Mechanism (SGM) Policy- standardized across all online products.

NPCI had proposed a standardized SGM policy across all online products including BBPS and the same was approved by RBI vide its letter dated 1st May 2021.

In this regard we are enclosing circular no. NPCI/2021-22/RMD/001, dated 18th June, 2021 on the captioned subject the contents of which are self-explanatory in nature.

The contents of the circular will be applicable to BBPOUs as well. Please make a note of the above and disseminate the details contained herein to the relevant stakeholders wherever applicable.

Yours faithfully

S/d
(Viswanath Krishnamurthy)
Chief Risk Officer
National Payments Corporation of India

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