**Anti-Money Laundering and Know Your Customer**

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| --- | --- |
| **S.No.** | **RBI Notification** |
|  | Gold Monetization Scheme (GMS), 2015 |
|  | Reserve Bank - Integrated Ombudsman Scheme, 2021 (RBIOS, 2021) |
|  | Central Payments Fraud Information Registry – Migration of Reporting to DAKSH |

**Gold Monetization Scheme (GMS), 2015**

RBI/2022-23/100
DoR.AUT.REC.58/23.67.001/2022-23

August 04, 2022

All Scheduled Commercial Banks
(excluding Regional Rural Banks)

Dear Sir/Madam

**Gold Monetization Scheme (GMS), 2015**

In exercise of the powers conferred on the Reserve Bank of India under Section 35A of the Banking Regulation Act, 1949, the RBI makes the following amendments in the Reserve Bank of India (Gold Monetization Scheme, 2015) [Master Direction No.DBR.IBD.No.45/23.67.003/2015-16 dated October 22, 2015](https://www.rbi.org.in/Scripts/BS_ViewMasDirections.aspx?id=10084), with immediate effect.

2. The existing sub-para 2.2.2.(v) stands deleted (and hence the existing sub-paras 2.2.2.(vi) to 2.2.2.(viii) have accordingly been renumbered). The corresponding provisions have been suitably incorporated in sub-para 2.4.i.(a) and 2.4.i.(b).

3. The sub-para 2.2.2.(vii) has been amended to read as follows:

“Central Government has decided that with effect from November 5, 2016, designated banks will be paid handling charges (including gold purity testing, refining, transportation, storage and any other relevant costs) for a new MLTGD at a flat rate of 1.5% and commission at the rate of 1% of the rupee equivalent of the amount of gold mobilized under the scheme until further notice. In case of renewal of deposits, as banks will not incur any expenses on purity testing, refining, transportation, storage and insurance etc., the banks will only be given a fixed commission of 1% of the rupee equivalent of the amount of gold on the date of renewal towards their administrative and account maintenance cost.”

4. A new sub-para 2.4 has been inserted (and hence the existing sub-paras 2.4 to 2.10 have accordingly been renumbered) which reads as follows -

**Guidelines for Renewal/Redemption of MLTGD**

i. General

ii. Redemption in Gold

iii. Redemption in INR – Modalities

iv. Renewal of Deposit – Modalities

v. Partial Renewal and Partial Redemption in gold/INR – Modalities

Yours faithfully

(Prakash Baliarsingh)
Chief General Manager

More details can be referred to in the below link.

Reference Link: <https://www.rbi.org.in/scripts/NotificationUser.aspx?Id=12368&Mode=0>

**Reserve Bank - Integrated Ombudsman Scheme, 2021 (RBIOS, 2021)**

**EXECUTIVE DIRECTOR**

**Reserve Bank of India
Mumbai**

**Reserve Bank - Integrated Ombudsman Scheme, 2021 (RBIOS, 2021)**

**NOTIFICATION**

Ref.CEPD.PRD.No.S544/13.01.001/2022-23

August 5, 2022

In exercise of the powers conferred by sub section (1) of Section 11 of the Credit Information Companies (Regulation) Act, 2005, and in partial modification of its [notification CEPD. PRD. No. S873/13.01.001/2021-22 dated November 12, 2021](https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12192&Mode=0), the Reserve Bank of India, being satisfied that it is in public interest to do so, and to provide an avenue for cost free alternate grievance redress to customers of regulated entities covered under the RBIOS 2021 (the Scheme) for grievances against Credit Information Companies, hereby directs that the ‘Credit Information Company’ as defined in the Credit Information Companies (Regulation) Act, 2005, shall also be treated as a ‘Regulated Entity’ for the purpose of the Scheme.

2. As a result, the Scheme shall also be applicable to Credit Information Companies to the extent not specifically excluded under the Scheme.

3. The amendment in the Scheme shall come into force w.e.f. September 1, 2022.

4. An updated version of the Scheme is [annexed](https://rbidocs.rbi.org.in/rdocs/content/pdfs/RBIOS2021_amendments05082022.pdf).

(Anil Kumar Sharma)

More details can be referred to in the below link.

Reference Link: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12371&Mode=0>

**Central Payments Fraud Information Registry – Migration of Reporting to DAKSH**

RBI/2022-23/158
CO.DPSS.OVRST.No.S1619/06-08-005/2022-2023

December 26, 2022

The Chairman / Managing Director / Chief Executive Officer
Banks, Non-bank Payment System Operators (PSOs) and
Credit Card issuing Non-Banking Financial Companies (NBFCs)

Madam / Dear Sir,

**Central Payments Fraud Information Registry – Migration of Reporting to DAKSH**

As announced in the [Monetary Policy Statement 2019-20 on August 07, 2019](https://m.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=47819), the Reserve Bank of India (RBI) had operationalised the Central Payments Fraud Information Registry (CPFIR) in March 2020 with reporting of payment frauds by scheduled commercial banks and non-bank Prepaid Payment Instrument (PPI) issuers.

2. To streamline reporting, enhance efficiency and automate the payments fraud management process, the fraud reporting module is being migrated to [DAKSH – Reserve Bank’s Advanced Supervisory Monitoring System](https://prism.rbi.org.in/DAKSH/portal/#/login). The migration will be effective from **January 01, 2023**, i.e., entities shall commence reporting of payment frauds in DAKSH from this date. In addition to the existing bulk upload facility to report payment frauds, DAKSH provides additional functionalities, viz. maker-checker facility, online screen-based reporting, option for requesting additional information, facility to issue alerts / advisories, generation of dashboards and reports, etc. The reporting guidelines are mentioned in the [Annex](https://m.rbi.org.in/scripts/FS_Notification.aspx?Id=12431&fn=9&Mode=0#AN1).

3. These directions are issued under Section 10 (2) read with Section 18 of Payment and settlement Systems Act, 2007 (Act 51 of 2007).

Yours faithfully,

(P. Vasudevan)
Chief General Manager

More details can be referred to in the below link.

Reference Link: <https://m.rbi.org.in/scripts/FS_Notification.aspx?Id=12431&fn=9&Mode=0>