



**भारतीय रिज़र्व बैंक**

**RESERVE BANK OF INDIA**

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### Committee to Review the ATM Interchange Fee Structure

It was announced in the Part 'B' of the [Second Bi-Monthly Monetary Policy for the year 2019-20 on June 6, 2019](#) that the Reserve Bank of India will constitute a Committee to Review the ATM Interchange Fee Structure with a view to give a fillip to the ATM deployment in the unbanked areas.

Accordingly, the Reserve Bank of India has constituted a Committee to examine the entire gamut of ATM charges and fees. The composition of the Committee is as under:

1	Shri V. G. Kannan Chief Executive, Indian Banks' Association	Chairperson
2	Shri Dilip Asbe Chief Executive Officer, National Payments Corporation of India	Member
3	Shri Giri Kumar Nair Chief General Manager, State Bank of India	Member
4	Shri S Sampath Kumar Group Head, Liability Products, HDFC Bank Ltd.	Member
5	Shri K Srinivas Director, Confederation of ATM Industry	Member
6	Shri Sanjeev Patel Chief Executive Officer, Tata Communications Payment Solutions Ltd.	Member

The Terms of Reference of the Committee are as under:

- To review the existing structures and patterns of costs, charges and interchange fees for ATM transactions;
- To review the overall patterns of usage of ATMs by cardholders and assess the impact, if any, on charges and interchange fees;
- To assess the entire gamut of costs in respect of the ATM ecosystem;
- To make recommendations on the optimal charge/interchange fee structure and pattern; and
- Any other item relevant to the above.

The Committee may submit its report within two months from the date of its first meeting.