All the entities authorised under PSS Act, 2007

Dear Madam/ Sir,

**Brand/Name of products offered by authorised entities – Dissemination of Information**

As you are aware, under the Payment and Settlement Act, 2007 (PSS Act), an entity operating a payment system within the country has to obtain authorisation from Reserve Bank of India (RBI). The Certificate of Authorisation (COA) issued by the Bank to an entity on receiving approval is in the name of the company. A list of authorised entities is also disseminated by RBI on its website for access to the public.

2. It has come to our notice that many authorised entities, which use specific brand names for their products like e-wallets, smart cards, White Label ATMs (WLAs), etc., do not disclose/disseminate their own company name in the information made available to the users of their products. The public may thus not be able to correlate a product brand name to the name of the entity/company authorised under the PSS Act. To ensure transparency in the promotional material and to build an enduring relationship with the customers, all authorised entities are advised to comply with the following:

   a. All the information available to the public regarding the product, whether as advertisements, on website, application form, etc. should prominently carry the name of the entity/company authorised by RBI under the PSS Act.

   b. The authorised entities/companies should also regularly keep RBI informed regarding the brand names employed / to be employed for their products.

3. Please acknowledge receipt and inform about the action taken.

Yours faithfully,

(Sangeeta Lalwani)
General Manager