



Utkarsh Small Finance Bank
Aapki Ummeed Ka Khaata

POSITIVE PAY SERVICE (PPS)

Dear Customer,

To make cheque transaction safer, the Reserve Bank of India (RBI) has directed all banks to introduce the Positive Pay System (PPS) effective 1st January, 2021.

PPS enables an additional security layer to the cheque clearing process where in the cheque issuer submits cheque details as per the process mentioned below. When the beneficiary submits the cheque for clearing the presented cheque details will be compared with the details provided to the bank through PPS.

To avail this facility, the account holder (drawer of the cheque) needs to submit key cheque details at time of issuance of cheque for an amount of ₹ 50,000 & above.

Cheque details as under:

- Cheque date
- Name of beneficiary /payee
- Amount
- Cheque number

Key Point to Note:

- To enable validation through PPS, the cheque details should be available with the bank one working day prior to the cheque presentation date.
- Insufficient and incorrect details may lead to cheque return, please ensure to share the PP details in the same manner as specified on the cheque.
- Though availing PPS facility for cheque amounting to ₹ 50,000 & above is at the discretion of the account holder, it is recommended that the account holder mandatorily avail the facility for all cheques of ₹ 5,00,000 & above.
- In case of non-submission of PPS details effective 01st September, 2021 cheques of ₹ 5,00,000 & above will be returned to the presenting bank with return reason description "Positive pay details not available " once the cheque is presented through CTS clearing.
- PPS facility is extended to CTC clearing cheque only.
- Though PP details are available, cheque may be returned due to other technical & financial reason during the scrutiny by the Bank.

Channels available to share the Positive Pay details are:

Branch channel: Walk in customer can fill in a simple form and submit the details over the counter.

Digital channel: Customer can log in through **Mobile Banking & Internet Banking.**

For further clarification, please feel free to contact our branch staff or Customer Care no 18001239878/18002081788.