

## Positive Pay System (PPS)

To make cheque transactions safer, the Reserve Bank of India (RBI) vide its Circular No. DPSS.CO.RPPD.No.309/04.07.005/2020-21 dated 25<sup>th</sup> September, 2020 has asked all Banks to introduce the Positive Pay System from 1<sup>st</sup> January 2021.

### What is Positive Pay (PP)?

Positive Pay System enables an additional security layer to the cheque clearing process wherein the issuer (drawer) of the cheque shares cheque details with the Bank. When the beneficiary submits the cheque for clearing, the presented cheque details will be compared with the details provided to the Bank through Positive Pay.

### How Positive Pay works?

To avail this facility, the account holder (drawer of the cheque) needs to share cheque details at the time of issuance of the cheques for amounts of ₹ 50,000/- and above.

Cheque details to be shared as under:

- Account Number (15 digits Axis Bank Account Number)
- Cheque Number (6 digits)
- Cheque Date (Date mentioned on the cheque)
- Cheque Amount
- Name of Beneficiary (Payee's Name)

### Cheque Image



### Step involved

- Positive Pay details can be submitted by the account holder (drawer) at the nearest Axis Bank branch by filling a simple Positive Pay form or from the convenience of home through Mobile / Internet Banking.
- Details shared by the account holder will be validated & updated in Positive Pay data base at National Payments Corporation of India (NPCI).
- SMS will be sent to the customer's registered mobile number, to acknowledge receipt of Positive Pay details.
- When cheque is received in CTS inward clearing, the presented cheque details will be compared with the details provided to the Bank through PPS.

- In case of data discrepancy, the cheque will be returned unpaid after referring to the customers through home branch.

**Channels available to share the Positive Pay details are:**

**Branch Channel**

Walk in customers can fill in a simple form and submit the details over the counter.

**Mobile Banking**

Customers can share the cheque details through Mobile Banking under the path:

**Services >>Cheques>>Positive Pay.**

On successfully registration, reference number will be generated.

**Internet Banking**

Customers can share the cheque details through Internet Banking under the path:

**Services >>Positive Pay**

On successfully registration, reference number will be generated.

**Note:**

- PPS request shall be updated in the bank's systems after one working day
- 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.
- To enable the validation through Positive Pay, the cheque detail mentioned above should be available with the bank one working day prior to the cheque presentation date.
- Though PP details are available, cheque may be returned due to other technical & financial reasons during the scrutiny of the Bank.
- PPS facility is extended to CTS clearing cheques only.
- Only cheques that are compliant with the Positive Pay System will be accepted under RBI dispute resolution mechanism between the presenting and paying banks.
- Availing of this facility for cheques amounting to ₹ 50,000/- and above is at the discretion of the account holder.