



The Reserve Bank of India vide notification dated February 18, 2021 has issued Master Direction on Digital Payment Security Controls

- RBI notification dated February 18, 2021 has issued Master Direction on Digital Payment Security Controls.
- It is proposed to issue Reserve Bank of India (Digital Payment Security Controls) Directions 2020, for regulated entities to set up a robust governance structure for such systems and implement common minimum standards of security controls for channels like internet, mobile banking, card payments, among others. While the guidelines will be technology and platform agnostic, it will create an enhanced and enabling environment for customers to use digital payment products in more safe and secure manner. Necessary guidelines will be issued separately.
- In exercise of the powers conferred by the Banking Regulation Act, 1949, the Reserve Bank of India Act, 1934 and Payment and Settlement Systems Act, 2007, the Reserve Bank, being satisfied that it is necessary and expedient in the public interest so to do, hereby, issues the directions hereinafter specified. SEBI has made major key changes in the earlier issued Master Circular for Depositories.

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