



UTKAL GRAMEEN BANK

TIME NORMS FOR COMMON TRANSACTIONS

CTS - Cheque Truncation System is the process of stopping the flow of the physical cheque issued by a drawer at some point by the presenting bank en-route to the paying bank branch. In its place an electronic image of the cheque is transmitted to the paying branch through the clearing house, along with relevant information like data on the MICR band, date of presentation, presenting bank, etc. Utkal Grameen Bank provides CTS facility through Yes bank.

NEFT - NEFT transactions are settled in 48 half-hourly batches every day. The settlement of first batch will commence after 00:30 hours and the last batch will end at 00:00 hours. Customers of the bank can transact by NEFT by visiting any of the branches.

RTGS - RTGS is predominantly used for high-value transactions. The system is highly reliable and is powered by the RBI. It offers immediate clearing of transactions above 2 lakhs rupees. Utkal Grameen Bank acts as sub member in the RTGS system and maintains a settlement account with SBI for settlement of payment obligations arising under the funds transfer executed under the RTGS system.

ATM/Micro ATM - An ATM is a computerized machine that provides customers of banks the facility of accessing their accounts for dispensing cash and to carry out other financial & non-financial transactions without the need to visit the bank branch. Utkal Grameen Bank acts as sub member in the NPCI NFS ATM network and maintains a settlement account with SBI for settlement of payment obligations. Our customers can perform financial and non-financial transactions on all NPCI member bank ATMs as OFFUS and on SBI ATM network as ONUS transactions.

TYPE OF ATM TRANSACTIONS:

- ❖ **Non-Financial Transaction**
 - ✓ PNC: Pin Change
 - ✓ INQ: Balance Enquiry
 - ✓ MSP: Mini Statement Request
- ❖ **Financial Transaction**
 - ✓ WDL: Withdrawal
 - ✓ Deposit: (Not Implemented)
 - ✓ Transfer: (Not Implemented)

NACH – NACH is an electronic mode of payment / receipt for transactions that are repetitive and periodic in nature and operated by National Payments Corporation of India (NPCI). It is used by Utkal Grameen Bank for making bulk payment of amounts towards distribution of dividend, interest, salary, pension, etc., or for bulk

collection of amounts towards loan instalment repayments, periodic investments in mutual funds, insurance premium etc. Essentially, NACH facilitates bulk transfer of monies from one bank account to many bank accounts or vice versa. Utkal Grameen Bank acts as sub member for NACH transactions and maintains a settlement account with SBI for settlement of payment obligations.

A. Settlement Process for Inward mandates

- The bank receives mandates from all NACH enabled participants in the NPCI ACH portal. The bank processes these inward mandates within the T+5 days timeline as set by NPCI.

B. Settlement Process for Outward mandates

- The bank has an internal Mandate portal wherein all the branches can upload the mandate request forms of customers.

- These mandates are centrally processed and uploaded to NPCI portal for acceptance.

AEPS - AePS is a bank led model which allows online interoperable financial inclusion transaction at PoS (MicroATM) through the Business correspondent of any bank using the Aadhaar authentication. AePS allows you to do six types of transactions. The only inputs required for a customer to do a transaction under this scenario are Bank Name, Aadhaar Number and Fingerprint captured during enrollment. Utkal Grameen Bank acts as both Acquirer and Issuer Bank facilitating financial and non-financial based transaction through AEPS. Utkal Grameen Bank acts as sub member for AEPS transactions and maintains a settlement account with SBI for settlement of payment obligations.

4.2.6.1 TYPE OF AEPS TRANSACTIONS:

❖ Non-Financial Transaction

- ✓ Balance Enquiry
- ✓ Mini Statement Request

❖ Financial Transaction

- ✓ Cash Withdrawal
- ✓ Cash Deposit
- ✓ Fund Transfer
- ✓ Aadhar Merchant Pay

IMPS - IMPS provides robust & real time fund transfer which offers an instant, 24X7, interbank electronic fund transfer service. Utkal Grameen Bank facilitates IMPS through CBS using Account number and IFSC code (P2A). This facility is provided by NPCI. Utkal Grameen Bank acts as sub member for IMPS transactions and maintains a settlement account with SBI for settlement of payment obligations.