

प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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Reserve Bank of India takes supervisory action on Mastercard Asia / Pacific Pte. Ltd.

The Reserve Bank of India (RBI) has today imposed restrictions on Mastercard Asia / Pacific Pte. Ltd. (Mastercard) from on-boarding new domestic customers (debit, credit or prepaid) onto its card network from July 22, 2021. Notwithstanding lapse of considerable time and adequate opportunities being given, the entity has been found to be non-compliant with the directions on Storage of Payment System Data. This order will not impact existing customers of Mastercard. Mastercard shall advise all card issuing banks and non-banks to conform to these directions. The supervisory action has been taken in exercise of powers vested in RBI under Section 17 of the Payment and Settlement Systems Act, 2007 (PSS Act).

Mastercard is a Payment System Operator authorised to operate a Card Network in the country under the PSS Act.

Background

In terms of RBI [circular on Storage of Payment System Data dated April 6, 2018](#), all System Providers were directed to ensure that within a period of six months the entire data (full end-to-end transaction details / information collected / carried / processed as part of the message / payment instruction) relating to payment systems operated by them is stored in a system only in India. They were also required to report compliance to RBI and submit a Board-approved System Audit Report conducted by a CERT-In empanelled auditor within the timelines specified therein.

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(Yogesh Dayal)
Chief General Manager