

RBI GUIDELINES FOR AGENCIES TO DEPOSIT MONEY IN ATMS

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Ministry of Finance

RBI guidelines for agencies to deposit money in ATMs

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Reserve Bank of India (RBI) vide its guidelines issued on 6.4.2018 on 'Cash Management activities of the banks - Standards for engaging the Service Provider and its sub-contractor', advised banks to put in place certain minimum standards in their arrangements with the service providers for cash management related activities. The guidelines, *inter alia*, include the following criteria for the service provider:

- Minimum net worth requirement of Rs. 1 billion.
- Minimum fleet size of 300 specifically fabricated cash vans (owned / leased).
- Cash to be transported only in the owned / leased GPS-enabled security cash vans of the Service Provider or its first level sub-contractors.
- The passenger compartment is to accommodate two custodians and two armed security guards (gunmen) besides the driver.
- ATM operations are to be carried out only by certified and trained personnel.
- Character and antecedent verification of all crew members associated with cash van movement, should be done meticulously.
- Safe and secure premises of adequate size for cash processing / handling and vaulting with fire safety gadgets.

In order to mitigate risks involved in open cash replenishment/ top-up, RBI vide its circular dated 12.4.2018 advised banks to consider using lockable cassettes in their ATMs which should be swapped at the time of cash replenishment. This is to be implemented in a phased manner covering at least one third ATMs operated by the banks every year, such that all ATMs achieve cassette swap by 31.3.2021.

This was stated by Shri Shiv Pratap Shukla, Minister of State for Finance in a Written Reply to a Question in Rajya Sabha today.

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