



IMPORTANT TERMS AND CONDITIONS OF RuPay DEBIT CARD IN URBAN COOPERATIVE BANKS OF KERALA

Kannan. V. Unnithan¹ and Dr. M. Somasundaram²

¹PhD Research Scholar, Department of Commerce, Annamalai University, Annamalai Nagar, Chidambaram, Tamil Nadu.

²Associate Professor, Department of Commerce, Annamalai University, Annamalai Nagar, Chidambaram, Tamil Nadu.



ABSTRACT

The present paper presents the important terms and conditions of RuPay Debit Card in Kerala. Firstly, it discusses the guidelines and safety tips for RuPay Debit Card. Secondly, using your RuPay Debit Card for cash withdrawals at ATMs. Thirdly, to observe cash transactions via RuPay Debit Card. Fourthly, to suggest the steps for using RuPay Debit Card at merchant establishments. Fifthly, to describe briefly know your RuPay Debit Card (i.e., front and back of the card). Finally, it discuss about terms and conditions of the card and present tariff sheet. The present study is helpful to the account holders the important terms and conditions of RuPay Debit Card in Urban Cooperative Banks of Kerala.*

KEY WORDS: RuPay Debit Card, Personal Identification Number, Point of Sale, Card Not Present, ATMs.

INTRODUCTION:

The banking officials pleased to welcome you to the Modern Banking Services of Urban Cooperative Banks in Kerala. And to offer you RuPay Debit Card, as the name implies will provide you access to all ATMs and merchant establishments across India that show RuPay symbol, shopping via merchant website and online payments and online payments under NPCI's industry payment programme. You can make use of a card to withdraw money (limited to daily cash withdrawal limit) from your account anytime, anywhere at your suitability. You can also check account balance, change Personal Identification Number (PIN) and print a mini statement. And here to list out briefly the terms and conditions of RuPay Debit Card in Urban Cooperative Banks of Kerala.

1. BEFORE USING RuPay DEBIT CARD, THE INSTRUCTIONS GIVEN BELOW:

- In case of personalised card, please check if your name is given correctly on your RuPay Debit Card. If not, please contact your branch manager at the initial stage.
- Please sign on the signature panel on back of the card immediately on receiving it with a non-erasable ball-point pen (preferably black ink) to prevent the misuse of your card.
- Please change your PIN frequently with a new 4-digit Personal Identification Number (PIN) well-known only to you and never disclose your PIN to anyone.
- For the use of debit card at Point of Sale (POS) terminal, Personal Identification Number (PIN) is mandatory. And majority of retail POS systems also include debit card reader.
- Your card is a vital and valuable asset, so please keep it safely.

2. GUIDELINES AND SAFETY TIPS FOR RuPay DEBIT CARD

- As soon as you receive the card, put your sign on the signature panel which is at the back of the card.
- Use your new card at an ATM immediately to change the system generated PIN to a new 4-digit number of your choice, remember it and abolish the PIN mailer. You can use your new card at any ATM in the National Financial Switch (NFS) network across India showing RuPay logo.
- Don't write your PIN on your debit card. And to memorize the PIN instead of writing it down.
- Don't allow anyone to see you enter your PIN.
- Keep in mind to change your PIN regularly. Likely, change it every quarter.
- Never share your PIN with anybody. And try to avoid taking help from anybody under any situation at an ATM.
- Always insert your Europay, MasterCard, and Visa (EMV) chip card to enjoy advanced security for your transactions.
- Never swipe your EMV chip card at chip enabled terminals to enhanced security.
- Never give your card to anyone, and always keep the card safe.
- Keep your card in a place where you will immediately recognise if it is missing.
- In case of loss or theft of your RuPay Debit Card, inform your branch manager or branch immediately and demand for blocking the card.
- Keep your card away from sunlight and TV and magnetic products.
- Never remove or scratch the majestic stripe behind the card.
- If you have two cards, be careful that the magnetic stripes of the two cards do not rub against each other.
- Don't bend the card.

3. HOW TO USE YOUR RuPay DEBIT CARD FOR CASH WITHDRAWALS AT ATMs?

Step 1: Insert your card in the corresponding slot in the ATM. If the ATM is a dip card ATM, dip the card in the slot and take it back. In case of modernized card reader, card will be taken in the ATM till the transaction is completed.

Step 2: ATM will ask you to choose the language in which you would like to interact. Step 3: Then, the ATM will direct you to enter the PIN.

Step 4: If you have entered the correct PIN, then a list of transaction options will be appear on the screen, such as, Balance Enquiry, Fast Cash, Cash Withdrawal, PIN Change and Mini Statement.

Step 5: Once the transaction is over, collect your card. In case of motorised card reader, the card should be collected as soon as it is ejected (within 30 seconds), else it will be rationalised by the ATM. In case of a failure in collecting the card of within the stipulated time period, contact the ATM linked branch or card issuing branch.

4. CASH TRANSACTIONS VIA RuPay DEBIT CARD

- Using RuPay Debit Card, the customer can withdraw a minimum of ₹100/- up to a maximum of ₹1000/- per day, from any ATM in the NFS network.
- Make sure that you enter the correct PIN. In case, you enter a wrong PIN, your transaction will be declined. If you enter a wrong PIN, five times consecutively, your card will be hot-listed for the day. In such an event, contact the bank immediately.

Note: The bank will not be responsible for any unauthorised transactions on the Debit Card.

Important: Bank will not be liable for any financial loss. In case of any cash left behind in the ATM tray, will not be taken back by the ATM and the uncollected cash can be taken by the next person, using the ATM.

5. STEPS FOR USING YOUR RuPay DEBIT CARD AT MERCHANTS ESTABLISHMENTS

- Step 1: Present your card to the Merchant Establishment Displaying RuPay emblem.
- Step 2: The merchant will swipe it at the POS terminal and enter the amount of purchase of purchase.
- Step 3: You will presented the PIN pad, key in your Personal Identification Number (PIN). The same PIN used at ATMs to withdraw money should be used at Merchant Establishments.
- Step 4: The terminal will process the transaction and a charge slip will be printed.
- Step 5: Check the amount on the charge slip and sign on the merchant copy.
- Step 6: The merchant will return the customer copy of the charge slip and your card.

6. KNOW YOUR RuPay DEBIT CARD

➤ Front of the Card

- ✓ Debit Card Number: A 16 digit card number keep in mind that the customer should recollect this number for all future correspondences with the bank.
- ✓ Your Name: The cardholder is the sole authority to use the debit card. Make sure that the cardholder's name is correctly printed on the RuPay Debit Card.
- ✓ Expiry Date: The validity of the RuPay Debit Card is from the day, the card holder receives it up to the last day of the month of the year mentioned on the card. The validity period of the card is 10 years.
- ✓ RuPay Emblem: The RuPay Debit Card is acceptable in ATMs and merchant establishments, which displays the RuPay emblem.
- ✓ EMV Chip: This embedded chip in your RuPay Debit Card, it ensures protection against counterfeiting and other for fraudulent activities.

➤ Back of the Card

- ✓ Magnetic Stripe: Important information concerning the RuPay Debit Card is encoded here. Take care to protect the magnetic stripe from getting damaged.
- ✓ Signature Panel: Put your sign on the signature panel, one you receive the card with a non-erasable ball point pen.
- ✓ CVD2: A 3 digit number present at the end of the signature panel, which provides an added security feature for Card Not Present (CNP) transactions. The cardholder should present this number for all e-commerce transactions.

7. TARIFF SHEET*

- Annual fee: 100/-
- Additional card (p.a.): 100/-
- Card replacement charges: 250/-
- PIN regeneration charges: 100/-
- Transaction fees of the card provider Urban Cooperative Banks ATM in Kerala: **Nil**
 - Transaction fees at NFS member bank's ATM: First 3 transactions of the month (financial and non-financial) in metro cities and first 5 transactions of the month (financial and non-financial) in non-metro cities are free.
 - Transaction fees at NFS member bank's ATM after free transactions:
- ✓ Financial (cash withdrawal): 20/-
- ✓ Non-financial (balance enquiry, mini statement, PIN change): 8/-

CONCLUSION

This paper presents a study about important terms and conditions of RuPay Debit Card in Urban Cooperative Banks of Kerala. The UCB in Kerala has every right to approve or decline any transactions. And it is entrusted with the right to start new services for the card or to stop any existing service as and when

required. Finally the Urban Cooperative Bank reserves the right to change the terms and conditions of ATM and POS services anytime. The researcher study is helpful to the bank account holders for identify the general terms and conditions of RuPay Debit Card in Urban Cooperative Banks of Kerala.

REFERENCES

1. B.B Goel, Re-investing Cooperatives-A 21st Century, Vision, 2001, Deep and Deep Publications, New Delhi.
2. Chakraborty, Radha Gopal (2004), *British Amal-o-Banglar Samabay*, Federation of West Bengal Urban Cooperative Banks and Credit Societies Limited, Kolkata.
3. Mithani, D.M and Gordon, E. (2004), *Banking and Financial System (6th edition)*, Himalaya Publishing House, Mumbai.
4. N.S. Regional Institute of Cooperative Management, Kalyani (2005), *Study Material on Strategies for Improving Performance of UCBs*.
5. Prakash, A and Malik, G (2008). *Empirical study of Internet Banking in India*, Curie, Vol.1, No.3
6. Report on Customer Facilities of Urban Cooperative Banks in Kerala, 2015-16.
7. Reserve Bank of India(1999), *Compendium of Instructions/ Guidelines Issued by Reserve Bank of India for Primary Cooperative Banks*, Urban Banks Department, RBI, Mumbai.
8. Siosodia, S.S (1995), Urban Cooperative Sector- Its Importance and Needs Assessment.



Kannan. V. Unnithan

PhD Research Scholar, Department of Commerce, Annamalai University, Annamalai Nagar, Chidambaram, Tamil Nadu.