

NPCI/NFS/OC No 309/2018-19

To,

**All Members of National Financial Switch (NFS)**

Madam / Sir,

**Sub: Reduction in NFS ATM switching fees**

We are pleased to inform that the NFS ATM switching fees of Paise 40 (plus taxes) is reduced as per the details given below:

Effective Date	NPCI Switching Fees	% reduction on existing fees
a) With effect from 1 <sup>st</sup> October 2018	Paise 35 plus GST	12.5%
b) With effect from 1 <sup>st</sup> April 2019	Paise 30 plus GST	25.0%

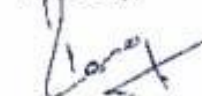
The switching fees shall be levied to issuing banks for approved transactions only in the NFS ATM network. (Please note that as per the extant practice, switching / authorization / settlement fees is not levied to the Acquiring Institutions by NPCI in the NFS ATM Network).

We take this opportunity to thank all our members for the support extended in making NFS ATM Network as the largest domestic multilateral ATM network in the country with over 1,080 members (including WLAOs, RRBs and Co-operative banks) and having over 2,38,000 ATMs connected to the network.

NPCI strives to make NFS as one of the most efficient and best managed ATM networks in the world.

Thanking you and looking forward to your continued support.

Yours truly,



**Ram Sundaresan**  
SVP & Head – Operations