

Dear Merchant Affiliate,

Re: **Turn Around Time for Reversal of Failed Transaction**

In addition to our earlier communication pertaining to Settlement / Batch close for all the transactions on your Terminal / Machine mandatorily on each transacting day on or before end of day, please note that as per recently issued RBI (Reserve Bank of India) mandate, **all failed transactions must be reversed to cardholder (customer) within 05 calendar days** from the date of incident. Failure to meet the timeline attracts a daily penalty of Rs. 100.00 per day per failed transaction till reversal.

In order to meet the above mandate, please ensure following compliance on your end -

1. Transaction Settlement / Batch Close is done on daily basis for all successful as well as failed transactions.
2. Any failed transaction is reversed on the same day and Batch close to be ensured after transaction failure
3. Any malfunctioning of terminal to be immediately reported

Your compliance and support is essential to enable us to meet the RBI mandated turnaround time for failed transactions. In light of the same we request you to take necessary actions. **It is imperative that Settlement / Batch close for all the transactions on your terminal/machine are mandatorily done on each transacting day on or before end of day.**

Please note that non-adherence to the mandate would result in daily penalty of **Rs. 100.00 per day per failed transaction till the reversal.**

We solicit your co-operation in this matter to avoid any financial loss to you.

Thanking You,

Merchant Operations  
BOB Financial Solutions Ltd.