



## **Introduction of Positive Pay System for Cheque Truncation System**

To make cheque transactions safer, RBI had announced Introduction of Positive Pay System for CTS vide RBI Notification No: RBI/2020-21/41 dated 25th Sep 2020. To provide customers safety in cheque payments and reduce instances of fraud occurring on account of tampering of cheque leaves, J&K Grameen Bank has introduced Positive Pay System for all cheques issued by drawer.

### **About Positive Pay**

Positive Pay System enables an additional security layer to the cheque clearing process wherein the issuer (drawer) of the cheque shares cheque details with the Bank. When the beneficiary submits the cheque for clearing, the presented cheque details will be compared with the details provided to the Bank through Positive Pay.

### **Working of Positive Pay**

To avail this facility, the account holder (drawer of the cheque) needs to share cheque details at the time of issuance of the cheque.

[Click Here](#) to download PPS Consent Form

### **Cheque details required are:**

- Account Number (16 digit Account Number)
- Cheque Number (6 digits)
- Cheque Date (Date mentioned on the cheque)
- Cheque Amount
- Name of Beneficiary (Payee's Name)

### **Functioning of PPS**

- Positive Pay details can be submitted by the account holder (drawer) at the nearest J&K Grameen Bank branch by filling a simple Positive Pay form.
- Details shared by the account holder will be validated & updated in Positive Pay data base at National Payments Corporation of India (NPCI).
- SMS will be sent to the customer's registered mobile number, to acknowledge receipt of Positive Pay details.
- When cheque is received in CTS inward clearing, the presented cheque details will be compared with the details provided to the Bank through PPS.

### **Channels for sharing PPS details**

- Through Branch – Customer has to fill PPS Consent form & submit the same in nearest branch
- Mobile Banking Channel – Will be made live soon

### **Note**

- Insufficient and incorrect details may lead to cheque return. Please ensure to share the PP details in the same manner as specified on the cheque.
- To enable the validation through Positive Pay, the cheque detail mentioned above should be available with the bank one working day prior to the cheque presentation date.

- Though PP details are available, cheque may be returned due to other technical & financial reasons during the scrutiny of the Bank.
- PPS facility is extended to CTS clearing cheques only.
- Only cheques that are compliant with the Positive Pay System will be accepted under RBI dispute resolution mechanism between the presenting and paying banks.
- Availing of this facility for cheques amounting to ₹ 50,000/- and above is at the discretion of the account holder. **However, availing PPS facility for cheques amounting to ₹ 5,00,000/- & above is mandatory.**