



# Latest update from RBI on Master Directions on PPI.

Latest update from RBI on Master Directions on PPI.

Reference: [https://www.rbi.org.in/Scripts/BS\\_ViewMasDirections.aspx...](https://www.rbi.org.in/Scripts/BS_ViewMasDirections.aspx...)

To know more Reach out to CyRAACS™ at [cyraacs.com/contact-us/](https://www.cyraacs.com/contact-us/)

**CyRAACS™**  
Your Trusted Security Partner

## RBI's Latest Update on Master Directions on PPI (Prepaid Payments Instruments)

- Updated and issued on February 10th, 2023
- The key update is for issuance of PPIs to Foreign Nationals / Non-Resident Indians (NRIs) visiting India

### Key Points:

- 1** INR denominated Full-KYC PPIs to foreign nationals/ NRIs visiting India, starting off with G20 countries.
- 2** Physical verification of passport and visa during issuance.
- 3** Loading/Reloading shall be against receipt of foreign exchange cash or any payment instrument. Conversion to INR only by authorised foreign exchange entities.
- 4** Unutilised balances in such PPIs can be encashed in foreign currency or transferred 'back to source' (payment source from where the PPI was loaded), in compliance with foreign exchange regulations;
- 5** Other applicable points apply in validation, redemption other full KYC PPI notes.

[www.cyraacs.com](https://www.cyraacs.com)