

INDIA

Standardization and Enhancement of Security Features in Cheque Forms- Migration to CTS 2010 Standards.

Reserve Bank of India (RBI) has prescribed new guidelines on standardization of security features of cheques referred to as CTS-2010 standards with a view to enhancing the customer safety and to facilitate easier processing

As per RBI guidelines, non CTS -2010 cheques will be withdrawn by March 31,2013.

Further, the non CTS standard post-dated EMI cheques are to be replaced with the CTS 2010 compliant cheques.

RBI has further advised that the residual non-CTS 2010 standard cheques that get presented in clearing system beyond 31-03-2013 will continue to be accepted for clearing but will be cleared at less frequent intervals.

Customers may please note that the CTS 2010 Standard cheques issued by CA-CIB India are "payable at par" and "multi-city" cheques that facilitate quick clearing (like local cheques) and are cleared at no extra cost.