



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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Reserve Bank of India lifts the business restrictions imposed on American Express Banking Corp.

In view of the satisfactory compliance demonstrated by American Express Banking Corp. with the [Reserve Bank of India \(RBI\) circular dated April 6, 2018](#) on Storage of Payment System Data, the restrictions imposed, vide order dated April 23, 2021, on on-boarding of new domestic customers have been lifted with immediate effect.

Background

RBI had, by order dated April 23, 2021, imposed restrictions on American Express Banking Corp. from on-boarding new domestic customers onto its card network from May 01, 2021 for non-compliance with the [RBI circular dated April 6, 2018](#) on Storage of Payment System Data.

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(Yogesh Dayal)
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