

**Auditor Certificate on maintenance of balance in Escrow Account
for the Quarter / Year ending :**

(to be submitted by non-bank PPI issuer to respective Regional Office of DPSS, RBI within a fortnight from the end of quarter / year)

Sr. No.	Items	Comments from the Auditor/s
1.	Name & Address of the PPI issuer	
2.	Name & Address of the auditor	
3.	Escrow Bank details like Name of the Bank Branch Address Account No.	
4.	Outstanding Liability (value of outstanding PPIs and payments due to merchants) of the entity at the beginning of the quarter / Year	Rs.
5.	Debits to Escrow account during the quarter / Year	
	a. Payments to various merchants / service providers towards reimbursement of claims received from them.	Rs.
	b. Payment to sponsor bank for processing funds transfer instructions received from PPI holders as permitted by RBI from time to time.	Rs.
	c. Payment towards applicable Government taxes.	Rs.
	d. Refunds towards cancellation of transactions in a PPI in case of PPIs loaded / reloaded erroneously or through fraudulent means.	Rs.
	e. Any other payment due to the PPI issuer in the normal course of operating the PPI business (for instance, service charges, forfeited amount, commissions, etc.).	Rs.
	f. Any other debit as directed by the regulator / courts / law enforcement agencies.	Rs.
6.	Credits to Escrow account during the quarter / Year	
	a. Payments received towards issue, load / reload of PPIs, including at agent locations	Rs.
	b. Refunds received for failed / disputed / returned / cancelled transactions.	Rs.
7.	Escrow balance at the end of the quarter / Year	
8.	Whether the escrow account had sufficient balance to cover the outstanding liability of the entity on daily basis? If No, (i) number of days of shortfall in balance (ii) Amount short in escrow account on each of	

	the days there was shortfall	
9.	(i) Minimum balance in escrow account during the quarter / Year (including core portion) (ii) Maximum balance in the escrow account during the quarter / Year (including core portion)	
10.	Whether the core portion of the escrow balance is being maintained with the same bank.	
11.	Quarterly / Yearly Average of core balance.	
12.	Whether interest is being earned by the entity on the core balance.	
13.	Number of merchants registered for payments (i) At the beginning of quarter / year (ii) At the end of quarter / year	

Other information:

a) Average time taken for payments to merchants:

b) Share of Funds transfer in total payments made:

c) Any other information that Auditor may like to indicate for the purpose of this certificate: