

**Auditor Certificate on Maintenance of Balance in Escrow Account/s 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)

(Amount in Rs.)

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 (1) Escrow Account 1: Name of the Bank Branch Address Account No.  (2) Escrow Account 2: 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(s) during the Quarter / Year in Rs.	Escrow Account 1	Escrow Account 2
	a. Payments to various merchants / service providers towards reimbursement of claims received from them. b. Payment to sponsor bank for processing funds transfer instructions received from PPI holders. c. Payments made to sponsor bank towards settlement obligations from participation in interoperable payment systems. d. Payment towards applicable Government taxes. e. Refunds towards cancellation of transactions in a PPI in case of PPIs loaded / reloaded erroneously or through fraudulent means. f. Funds transferred to other escrow account. g. 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.). h. Any other debit as directed by the regulator /		

Sr. No.	Items	Comments from the Auditor/s	
	courts / law enforcement agencies.		
6.	Credits to Escrow account(s) during the Quarter / Year in Rs.	Escrow Account 1	Escrow Account 2
	a. Payments received towards issue, load / reload of PPIs, including at agent locations. b. Refunds received for failed / disputed / returned / cancelled transactions. c. Payments received from sponsor bank towards settlement obligations from participation in interoperable payment systems. d. Funds received from other escrow account.		
7.	Escrow account(s) balance at the end of the Quarter / Year	Rs.	Rs.
8.	<p>The auditor shall verify the outstanding liability of the entity with the closing balance of the escrow account(s) on daily basis. Whether the escrow account(s) had sufficient balance to cover the outstanding liability of the entity on daily basis?</p> <p>If No,            (i) number of days of shortfall in balance.            (ii) Amount short in escrow account(s) on each of the days there was shortfall.</p> <p>If yes, (i) Least amount by which escrow balance (including core portion) exceeded outstanding liability of the entity at EOD during the quarter.            (ii) Date on which escrow balance (including core portion) exceeded outstanding liability of the entity at EOD by the least amount during the quarter.</p>		
9.	(i) Minimum balance in each of the escrow account(s) separately during the Quarter / Year (including core portion). (ii) Maximum balance in each of the escrow account(s) separately during the Quarter / Year (including core portion).	Rs.	Rs.
		Rs.	Rs.
10.	Whether core portion for each of the escrow accounts is being maintained with the respective bank(s) maintaining the escrow account?		
11.	Permitted balance (as per paragraph 12.4 of this Master Direction) in core portion for each of the escrow accounts at the end of Quarter / Year.		
12	Actual balance in core portion for each of the escrow		

<b>Sr. No.</b>	<b>Items</b>	<b>Comments from the Auditor/s</b>	
	accounts at the end of Quarter / Year.		
13.	Whether interest is being earned by the entity on the core portion balance for each escrow account separately?		
14	Whether the core portion balance maintained by the entity exceeded the permitted value of core portion during the Quarter / Year? If Yes, (i) Number of days of excess in core portion. (ii) Amount of excess in core portion on each of the days there was excess.		
15.	Number of merchants registered for payments with each bank separately: (i) At the beginning of Quarter / Year. (ii) At the end of Quarter / Year.		
16.	Transaction wise details of inter-escrow transfers to be submitted in the table given below.		

<b>Inter-Escrow Account Transfer Details</b>				
<b>Sr. No.</b>	<b>Date</b>	<b>Name of the Escrow Account debited (Escrow 1 or 2)</b>	<b>Transaction Amount</b>	<b>Remarks</b>

Other information:

- a) Average time taken for payments to merchants:
- b) Share of funds transfer in total payments made:
- c) Any other information that the Auditor may like to indicate for the purpose of this certificate