

ROYAL MONETARY AUTHORITY OF BHUTAN



Guidelines for UPI Global QR 2024

In exercise of the powers conferred by Section 3 (Section 3.3.1.6) of the Payment and Settlement Systems Rules and Regulations 2018, the RMA hereby issues these Guidelines for UPI Global QR 2024.

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Acronyms

1. API: Application Programming Interface
2. BHIM: Bharat Interface for Money
3. MCC: Merchant Category Code
4. MDR: Merchant Discount Rate
5. NPCI: National Payment Corporation of India
6. P2M: Person to Merchant
7. PSP: Payment Service Provider
8. RMA: Royal Monetary Authority of Bhutan
9. TCC: Transaction Credit Confirmation
10. TAT: Turn Around Time
11. UPI: Unified Payment Interface
12. URCS: UPI Real-Time Clearing & Settlement System

SECTION I: PRELIMINARY

1. SHORT TITLE, COMMENCEMENT, AND APPLICATION

These guidelines shall:

- (i) Be called Guidelines for UPI Global QR 2024.
- (ii) Come into force with effect from February, 2024.
- (iii) Apply to all member banks/PSPs involved in the UPI Global QR Network.

2. PURPOSE

The purpose of these guidelines is to:

- (i) Ensure seamless operation and settlement of the UPI Global QR transactions.
- (ii) Define the roles and responsibilities of the members in the UPI Global QR Network, particularly with regard to chargebacks and dispute management.

3. SUPERSESSION

This guideline shall supersede any Provisions, Directives, Circulars, or Notifications that are inconsistent with this guideline.

4. INTERPRETATION

The authority for the final interpretation of any provision of this guideline shall vest with the RMA which, if warranted, may issue such instruction and clarification from time to time as may be necessary to give effect and implement this guideline.

5. AMENDMENT

The guideline shall be amended by the authority based on the recommendation of the Management/department.

SECTION II: ENTRY CRITERIA

6. ELIGIBILITY

To be eligible to apply for admission to the UPI Global QR Network, an applicant shall be:

- (i) Licensed commercial banks.
- (ii) Any other payment service providers approved by the RMA.

7. PROCEDURE

- (i) Eligible applicants may submit a membership to Participate in UPI Global QR Network (Annexure II) to the RMA.
- (ii) The RMA shall issue a letter of authorization (Annexure III) upon successful assessment of the technical and operational integration of their system to the UPI Global QR, based on the documentary evidence of completion such as UAT sign-off document to go live.

8. COST

The cost of integration to the UPI Global QR Network shall be borne by the applicant unless otherwise approved by the RMA. The integration cost may include but is not limited to the following:

- (i) Bank Interface Customization Cost.
- (ii) Annual Maintenance Cost.
- (iii) Any additional cost depending on the customization/application required.

SECTION III: PROCESS FLOW

9. MEMBERS

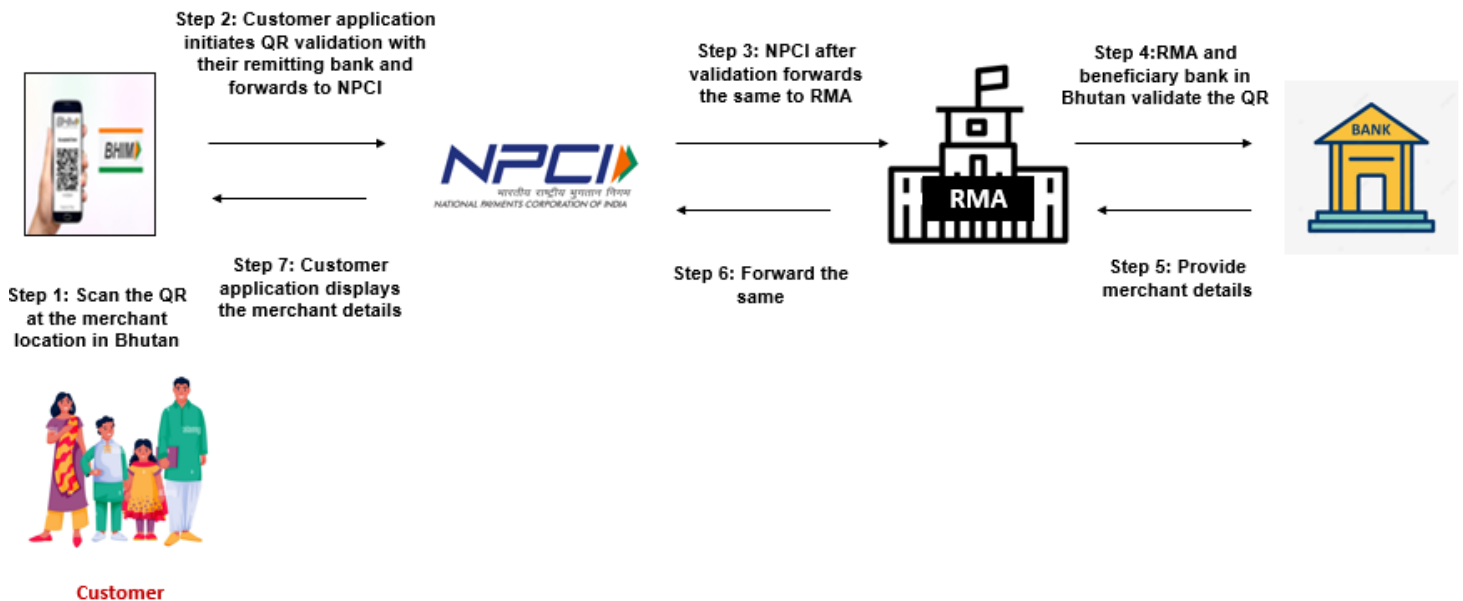
The members of UPI Global QR Network shall be the following:

- (i) Customer
- (ii) Remitting bank
- (iii) NPCI
- (iv) RMA
- (v) Beneficiary bank
- (vi) Merchant

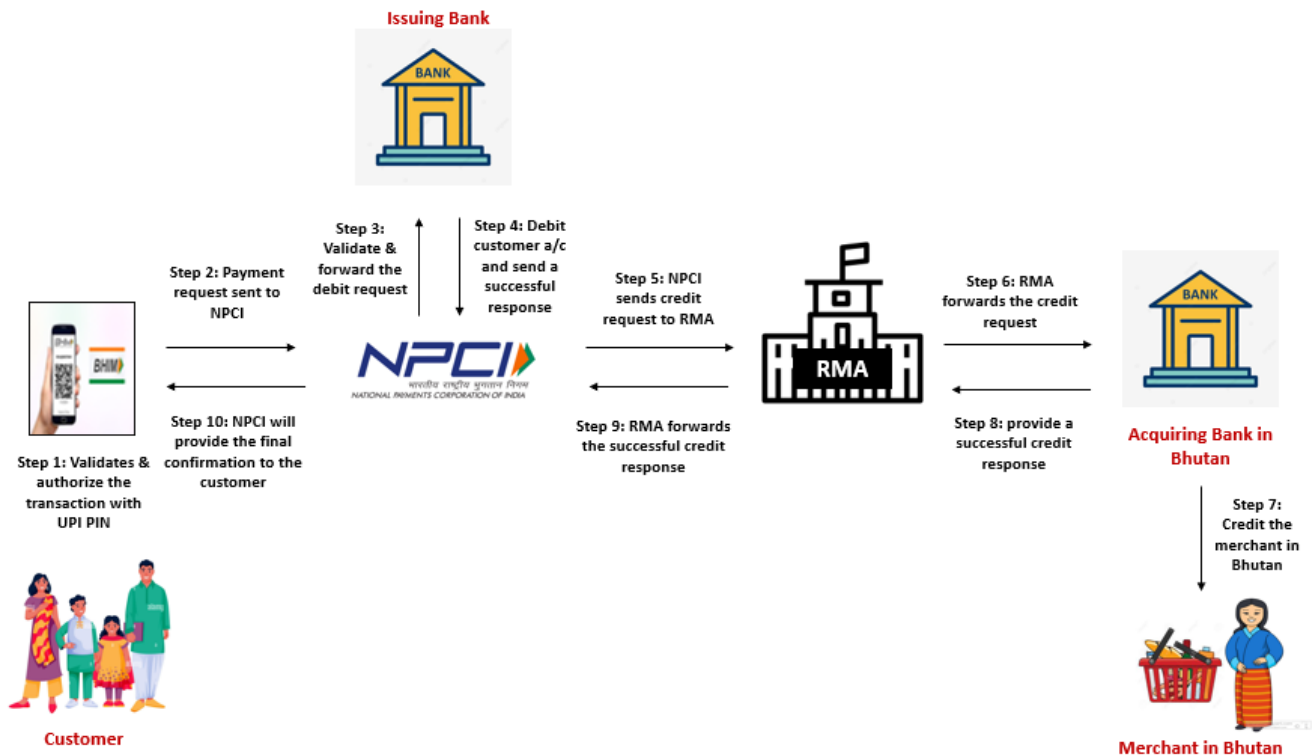
10. PROCESS FLOW

The process flow for the transfer of funds from the regional customer to the merchant in Bhutan via UPI Global QR shall be follows:

- i. **Non-Financial Transaction:** Validation of the QR before making payments.



ii. **Financial Transaction:** Initiation of the payment after successful QR validation.



*The Turn Around Time (TAT) for the whole process flow shall be within 45 seconds.

SECTION IV: SETTLEMENT ACCOUNT

- (i) The settlement between the RMA and NPCI shall be done with SBI Mumbai, India in INR.
- (ii) The settlement between the RMA and member banks shall be done with respective payment and settlement account of the member banks maintained at the RMA in BTN.

SECTION V: ROLES AND RESPONSIBILITIES OF MEMBERS

11. ROYAL MONETARY AUTHORITY OF BHUTAN

The RMA as the host and operator of UPI Global QR Network shall be responsible for the overall functioning of the system and the following:

a) Operation and Maintenance

- (i) The RMA prescribes rules, regulations, guidelines, and the respective roles, responsibilities and liabilities of the members.
- (ii) The RMA approves the members in UPI Global QR Network.
- (iii) The RMA has to ensure 99.93% uptime of the UPI Global QR services.
- (iv) The RMA has to develop ways to enhance the services in the context of improvement/enhancement in technology.
- (v) The RMA has to monitor, oversee, and supervise all transactions and systems connected to UPI Global QR network/system.

b) Interbank Settlement

- (i) The cutover for clearing and settlement of UPI Global QR transactions is considered at 11:00 pm IST, which is termed as transaction Day (T Day).
- (ii) The settlement reports shall be available at 2:00 am IST on URCS portal.
- (iii) The RMA shall log into the back-end office (URCS), download all the reports and perform reconciliation and settlement of the transactions.
- (iv) The settlement between the RMA and NPCI shall be done with SBI Mumbai, India in INR.
- (v) The settlement between the RMA and member banks shall be done with respective payment and settlement account of the member banks maintained at the RMA in BTN on T+1 on a net deferred settlement basis.
- (vi) The obligations of the member banks arising from all the UPI Global QR are settled in the respective bank's payment and settlement account maintained at the RMA.
- (vii) Any dispute arising shall be dealt with as per the Dispute handling section below.

c) Security and Reports

- (i) Have a robust infrastructure in terms of applications, network, and hardware capable/scalable to perform transactions securely and efficiently.
- (ii) Have the primary infrastructure, business continuity plan, and disaster recovery (DR) sites.
- (iii) Maintain daily transaction reports including successful, failed, and other relevant data from time to time.

12. MEMBER BANKS

A member bank that has been authorized to be a member of the UPI Global QR shall be responsible for but not limited to the following:

a) Operation:

- (i) Regular upkeep and smooth functioning of the Core Banking System (CBS) and applications.
- (ii) Ensure 99.93% uptime of the UPI Global QR services.
- (iii) Report to the RMA of any failure in the network/system or service disruption as per the BCP guidelines 2023.
- (iv) Store UPI Transaction Data collected for the purpose of facilitating UPI transactions.
- (v) Institute adequate internal dispute handling procedures and mechanisms in place to handle any disputes pertaining to UPI Global QR.
- (vi) Seek prior approval from the RMA to make any changes to payment channels.
- (vii) Seek prior approval from the RMA for the brand mark and its usage in promotional activities related to UPI Global QR.
- (viii) Carry out merchant awareness programs for UPI Global QR.
- (ix) Comply with Anti Money Laundering (AML) and Combating the Financing of Terrorism (CFT) Act 2018 and amendments thereof.
- (x) Comply with the Data Residency Policy for Payments Data 2021 and amendments thereof.
- (xi) Comply with the rules and regulations, guidelines, directives, certification requirements operating and risk guidelines issued by the RMA from time to time.

b) Interbank Settlement

- (i) Log into the BFS portal, download the reports, compare with their switch and CBS report for reconciliation and settlement.
- (ii) The settlement between the RMA and member banks shall be done with respective payment and settlement account of the member banks maintained at the RMA in BTN on T+1 on a net deferred settlement basis.
- (iii) Ensure timely reconciliation and settlement of the UPI Global QR transactions.

c) Reports

- (i) Maintain daily transaction reports including successful, failed, merchant onboarded and other relevant data required by the RMA from time to time.
- (ii) Submit correct reports on time to the RMA as and when required.

d) Security

- (i) Have a robust infrastructure in terms of applications, network, and hardware capable/scalable to perform transactions securely and efficiently.
- (ii) Have the primary infrastructure, business continuity plan, and disaster recovery (DR) sites.

e) Merchant onboarding

Member banks need to follow the following procedure for onboarding a merchant:

- (i) Develop merchant registration form.
- (ii) Disseminate information regarding fees and charges.
- (iii) Compliance & Risk Assessments: KYC compliance/Due diligence, Nodal account/CASA account type, Risk Assessment, etc.
- (iv) Generate merchant identifier which will be used by bank to identify the merchant like MID/TID (merchant ID/Terminal ID), etc. after proper due diligence.
- (v) Configuration/Interface for UPI: MCC (merchant category code), UPI ID, and IFS (international financial system), type need to be defined by Acquiring Switch of the bank. Mobile based details need to be populated during online transaction. Acquiring

bank should allocate the correct MCC to the merchant depending upon the merchant business category.

- (vi) Ensure that merchants in Bhutan display the UPI Global QR code template visibly.
- (vii) Ensure that merchants inform customer to activate “UPI Global” or “UPI International” on their UPI powered app before making a payment.

SECTION V: DISPUTE HANDLING & REDRESSAL

13. DISPUTE HANDLING & REDRESSAL

- (i) The RMA and member banks shall resolve and settle adjustments of the UPI Global QR transactions arising out of error or any other issues upon verification of reports and evidence based on the reports/documents.
- (ii) Member banks shall comply with Consumer Protection for Financial Services (CPFS) Rules and Regulations 2019 and amendments thereof for any customer services.

14. TRANSACTION TYPE

#	Transaction Type	Scenario	Remarks
1	Approved/Successful	Since the transaction has been successfully completed/approved, the settlement report and files forwarded by NPCI will be settled between the RMA and Banks on T+1	
2	Business Decline	Decline due to customer behaviors like insufficient balance, invalid PIN, invalid account, exceeds funds available, withdrawal limit, etc.	
3	Technical Decline	Decline due to technical issue like application/hardware/network/power failure, internet connectivity, etc.	
4	Deemed Approved	<p>In case of time out from the RMA/beneficiary bank then NPCI shall treat such transactions as deemed approved and process the settlement same as approved. The participants are expected to complete the reconciliation in offline mode on T+1 day otherwise refund shall not be processed until RMA initiate the RET on URCS.</p> <p>a) Deemed (TCC-102): Merchant account credited online but failed to respond online to RMA and NPCI.</p> <p>b) Deemed (TCC-103): Merchant account not credited online but shall be credited post-Recon.</p>	NPCI and remitting bank in India, RMA and beneficiary bank in Bhutan to take corrective action after validating the transactions and downloading the reports/files from the

		<p>c) Deemed (return): A merchant account cannot be credited due to any reason, in such case beneficiary bank in Bhutan shall return the funds to the remitting bank in India.</p>	back-end office (URCS)
5	Debit Reversal Confirmation (Remitting bank)	<p>If the remitting bank does not send debit authorization to NPCI or if beneficiary bank in Bhutan declines a transaction for any reason, then NPCI will send debit reversal request message to remitting bank. If remitter bank fails to respond to the debit reversal message in online mode, then remitting banks are expected to reconcile, initiate suitable actions (wherever applicable) and update the status (i.e., Debit Reversal Confirmation) for such un-responded reversals in back-office system (URCS) on T+1 day applicable.</p> <p>a) DRC 102: Customer account has been reversed online but failed to respond in online mode to NPCI.</p> <p>b) DRC 103: Customer account has NOT been reversed online – Customer account is reversed post Recon.</p> <p>c) DRC 104: Customer account has not been debited hence no reversal required.</p>	The Remitting bank in India has to carry necessary action based on the DRC code.
6	Refund Reversal Confirmation (RRC)	Remitting bank should download all the credit adjustments (received for approved transactions) & returns (received from deemed approved	Once the reversals are successfully processed, only then remitting bank

	transactions) which are raised by the acquiring banks in back-end office (URCS) on T+1 day and initiate credits to the respective customers.	should confirm the status in URCS with status as RRC adjustment flag and reason code 501.
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15. TRANSACTION SCENARIOS AND IMMEDIATE ACTIONS BY THE PARTICIPANTS

#	Scenarios	NPCI/RMA	Remitting bank in India	RMA/Beneficiary bank
1	Customer's a/c was debited and the merchant a/c has not received payment confirmation. Owing to confirmation failure, the merchant will not provide the goods/services to the Customer. *Here RET (return) is raised.	Since there is no response from the beneficiary bank in Bhutan, NPCI will settle the transaction as deemed approved.	It is auto process that NPCI shall send the deemed response to remitter and do the settlement.	The RMA and beneficiary bank to reconcile and raise RET for the excess funds through URCS before chargeback is raised by the issuing bank. TAT to raise RET on deemed approved transaction is T+1 and to raise credit adjustment on successful transaction is 90 days.

2	<p>Customer a/c was debited and the merchant a/c was credited, however, the merchant did not provide the goods/services.</p> <p>*Here credit adjustment is raised.</p>	<p>RMA/Acquiring bank after validating with the merchant shall raise credit adjustment in URCS and return funds to the remitting bank.</p>	<p>If RMA/Acquiring bank fails to raise the credit adjustment, the remitting bank in India can raise a complaint to NPCI in URCS.</p>	<p>The RMA/beneficiary bank should raise credit adjustment to RMA to return the funds to the remitting bank/customer.</p> <p>TAT to raise credit adjustment is 90 days.</p>
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* The dispute scenarios cited above are subject to change depending on the technology enhancement measures. The members shall follow any directives, and notifications that are related to dispute management of the UPI Global QR issued by DPSS, RMA.

16. TYPES OF FILES

There are four files that need to be addressed for settlement operations by the RMA. If any additional files are required, they will be communicated accordingly.

Raw Data Files	This file contains all transaction data (approved + declined) which will be used for reconciliation.	NPCI will generate this file for both legs. RMA downloads it from URCS and settles it among the member banks.
International Summary Report	This report contains the total debits and credits which is happening with the RMA. This report also shows the net settlement amount which will be used for Recon and Finance purposes.	NPCI will generate this file for both legs. RMA downloads it from URCS and settles it among the member banks.
Adjustment Report	This report includes actionable transactions like deemed or any customer complaints like chargeback. The participants involved need to act on it immediately.	NPCI generates this file for both legs. RMA downloads it from URCS and settles it among the member banks.
Bulk Upload File	This file allows RMA to raise the adjustments status and re-resentation or acceptance of any dispute transactions.	RMA and member banks generate this file and upload it on URCS for NPCI to consume and act upon it.

17. DISPUTES AND CHARGEBACK PROCESS FLOW

Step 1: If the RMA/Beneficiary bank does not update the status of deemed approved transactions in back-end office (URCS) then the remitting bank in India can raise chargeback on T+2 calendar day onwards.

Step 2: Remitting bank can raise the chargeback as per the disputed amount i.e., only full amount with the applicable reason code. Once the chargeback is raised transaction amount shall be credited to remitter bank but remitter bank shall not give credit to customer until the RMA and member banks accept the case.

Step3: Chargeback penalty of INR 25 per transaction per day would be charged to the acquiring bank in Bhutan until the chargeback has been resolved. The chargeback

penalty amount shall be borne by the member banks and same shall be deducted from the payment and settlement account maintained at the RMA.

Step 3: The RMA and Beneficiary bank will have the right to either accept or reject the chargeback in URCS within the TAT otherwise the system will automatically close the window on deemed acceptance basis.

Step 4: The Beneficiary bank in Bhutan need to validate with the merchant and inform RMA to either accept or reject the chargeback within 7 days or otherwise it will be deemed accepted.

Step 5: The RMA shall re-present the chargeback to the remitting bank via NPCI at the back end of office. The representment should be backed by all the relevant documents.

Step 6: The remitting bank shall use this message as a final attempt to mutually resolve the disputed transaction before an arbitration is filed with NPCI to resolve the dispute.

Step 7: If the remitting bank rejects the re-presentment, they will raise pre-arbitration as per the chargeback disputed amount (full amount) within 15 days following the chargeback Re-presentment date.

Step 8: The beneficiary bank need to either accept or reject the pre-arbitration after validating with the merchant within 15 days or it will be deemed accepted.

Step 9: In the event that the RMA and Beneficiary bank rejects the pre-arbitration, they may re-present the transaction again to the remitting bank backed by all the relevant documents.

Step 10: When the chargeback and re-presentment process fails to resolve the dispute, the arbitration process will come into the picture. The arbitration process allows NPCI to assign liability to participants for the disputed transaction.

Step 11: NPCI shall review the documentation submitted by the participants to determine who has final liability for the transaction.

Step 12: NPCI after verification shall decide which participant is liable for the disputed transaction. The decision made by NPCI in case of arbitration will be final and binding on the participants.

Step 13: Remitting bank shall raise an arbitration request with NPCI within 15 days following the re-presentment date. For referring the dispute to Arbitration, a fee of INR.590 per transaction (INR 500 will be arbitration processing fee and INR 90 will TDS) shall be deducted by the NPCI from the Issuing Bank. The fee will be refunded if the case favors with the remitting bank, and same will be deducted from the acquiring bank.

Step 14: The RMA/ Beneficiary bank shall respond to the arbitration case filing within 15 days from the arbitration received date. The arbitration fee shall be borne by the member bank and the same will be deducted from their payment and settlement account maintained at the RMA.

Step 15: NPCI shall respond with a verdict within 60 calendar days following the arbitration initiation date.

Good faith:

- (i) Members involved are given a chance for disputing transactions using Good-Faith option for those transactions for which the regular TAT was missed.
- (ii) The time frame for raising Good Faith would be 60 days from the expiry of the regular TAT.
- (iii) Any Good-faith dispute should be accepted or rejected within 15 days from next day of raising the dispute in the DMS.
- (iv) A Good Faith dispute would only be settled if it has been accepted by the member bank or deemed accepted due to expire of TAT.
- (v) For rejected Good Faith dispute there would not be any settlement.
- (vi) Pre-arbitration/Arbitration options shall not be available for disputes raised as Good-faith dispute in DM.

18. FEES AND CHARGES

The fees shall be charged on a percentage basis as shown below. The RMA's settlement account maintained at SBI Mumbai, India shall be used for settlement in INR with NPCI. Likewise, payment and settlement account of the member banks maintained at the RMA shall used for settlement in BTN.

Transaction Amount (INR)	MDR		Receivable Institution
	Interchange Fee	Switching Fee	
<= 2000	0.90%	NIL	Remitting Bank
> 2000	1.20%	NIL	Remitting Bank

*The fees and charges are subject to change. The RMA shall issue directives/notifications regarding any modifications in fees and charges, and member banks are expected to adhere to these changes.

SECTION VI: INDEMNIFICATION, CONFIDENTIALITY, AND PENALTY

19. INDEMNIFICATION

All participants in UPI Global QR Network shall defend, indemnify, and protect themselves from all loss and liabilities, if any, except arising out of the following:

- (i) Participating banks' failure to perform their duties and responsibilities;
- (ii) Malfunctioning of participating banks' equipment;
- (iii) Fraud or negligence on the part of a participant;
- (iv) Unauthorized access to UPI Global QR; and
- (v) Participating bank's software, hardware, or any other equipment violates copyright and patent laws.

20. CONFIDENTIALITY

Each participating bank shall treat UPI Global QR related documents strictly confidential and shall not disclose them to third parties without prior written permission from the RMA.

21. PENALTY

Violation of any provisions under this Guidelines for UPI Global QR 2024 shall be dealt with as per RMA's Penalty Rules and Regulations 2022 and amendments thereof.

22. DEFINITIONS

In this guideline, unless the context otherwise requires, it shall have the same meaning as defined in the Payment and Settlement Systems Rules and Regulations 2019.

- a) “**Authority**” means the Royal Monetary Authority of Bhutan as defined by the Royal Monetary Authority Act of Bhutan 2010;
- b) “**Approved Successful**” means the end-to-end life cycle of the transactions is approved without any response delay (time outs);
- c) “**Business Decline**” means customer issues like insufficient balance, wrong PIN, etc.
- d) “**Merchant**” means the recipient client of the beneficiary bank who is the ultimate beneficiary of the fund via BHIM QR;
- e) “**Beneficiary bank**” means a bank that receives the fund from the remitting bank on behalf of the merchant;
- f) “**UPI GLOBAL QR**” means system set up by the RMA and NPCI to facilitate real-time interbank fund payment between the customer and the merchant via QR;
- g) “**Deemed Approved**” means time out from beneficiary bank/beneficiary bank then NPCI treats such transactions as deemed approved and processes the settlement same as approved. Banks are expected to complete the reconciliation in offline mode.
- h) “**Member Bank**” means banks authorized by the RMA to participate in the UPI Global QR network/system;
- i) “**Remitting bank**” means the issuer bank in India that initiates the UPI Global QR transaction;
- j) “**Customer**” means, the Customer in Bhutan that initiates the payments at the merchant locations via UPI Global QR.
- k) “**Settlement Account**” means an account maintained by participating banks at the RMA for settlement of payment obligations arising on account of UPI Global QR transactions; and

- l) **“Technical Decline”** means decline due to network, switch or any other technical issue like system offline, timeout, internet connection, etc.

Annexure I:

a) Dispute Reason Codes List

Dispute Reason Code List			
Dispute	Flag	Reason code	Description
Credit Adjustment	C	1061	Credit not processed for cancelled or returned goods and services
Credit Adjustment	C	1062	Goods and Services not as described / defective
Credit Adjustment	C	1063	Paid by alternate means
Credit Adjustment	C	1064	Goods or Services Not Provided / Not Received
Complaint Raise	PBRB	U008	Goods/services are not provided for approved transaction
Complaint Raise	PBRB	U009	Customer account not credited back for declined transaction
Differed Chargeback Raise	FB	121	TCC has been raised but customer still complaining that Beneficiary a/c is not credited
Differed Pre-Arbitration Acceptance	FAP	AC	Attributing to the Customer
Debit Reversal Confirmation	DRC	103	Customer account reversed manually post reconciliation
Fraud Chargeback Representment	FCR	132	Others
Arbitration Acceptance	ACA	AT	Attributing to the Technical issue at bank/agggregator/merchant
Arbitration Acceptance	ACA	AC	Attributing to the Customer
Chargeback Acceptance	A	AT	Attributing to the Technical issue at bank/agggregator/merchant
Chargeback Acceptance	A	AC	Attributing to the Customer
Chargeback Acceptance	A	1095	Merchant was unable to provide the service
Chargeback Acceptance	A	111	Beneficiary bank unable to credit their customer account
Credit Adjustment	C	1065	Account debited but transaction confirmation not received at merchant location
Credit Adjustment	C	1093	Credit not Processed
Arbitration Raise	AR	1100	Both the parties denies to agree

Arbitration Acceptance	ACA	1101	Illegible Fulfilment
Arbitration Continuation	ACC	1102	Customer has still not received the service
Arbitration Verdict	ACV	1104	Panel will give the verdict
Arbitration Withdrawn	ACW	1103	Customer has received the service later
Differed Arbitration Raise	FAR	127	Customer is complaining even after raising Deferred Chargeback and Pre-Arbitration on Deferred Chargeback where both have been rejected by Beneficiary Bank
Chargeback Raise	B	1061	Credit not processed for cancelled or returned goods and services
Chargeback Raise	B	1062	Goods and Services not as described / defective
Chargeback Raise	B	1063	Paid by alternate means
Chargeback Raise	B	1064	Goods or Services Not Provided / Not Received
Chargeback Raise	B	1084	Duplicate /Multiple Transaction
Chargeback Raise	B	1085	Card holder was charged more than the transaction amount
Chargeback Raise	B	108	Remitter account debited but beneficiary account not credited
Chargeback Raise	B	1081	Transaction not steeled within the specified timeframes
Chargeback Raise	B	1065	Account debited but transaction confirmation not received at merchant location
Credit Adjustment	C	1090	Others
Credit Adjustment	C	1094	Beneficiary bank unable to credit their customer account
Credit Adjustment	C	1092	Card holder was charged more than the transaction amount
Credit Adjustment	C	1091	Non-Matching account number
Credit Adjustment	C	1084	Duplicate /Multiple Transaction
Differed Chargeback Acceptance	FA	122	Customer a/c is not credited, TCC raised inadvertently
Differed Chargeback Acceptance	FA	AC	Attributing to the Customer
Differed Chargeback Acceptance	FA	AT	Attributing to the Technical issue at bank/aggregator/merchant

Differed Chargeback Raise	FB	1065	Account debited but transaction confirmation not received at merchant location
Differed Pre-Arbitration Acceptance	FAP	125	Customer a/c is not credited, TCC and Re-Presentation raised inadvertently
Differed Pre-Arbitration Acceptance	FAP	AT	Attributing to the Technical issue at bank/aggregator/merchant
Differed Pre-Arbitration Declined	FPR	126	Customer a/c is credited successfully and TCC and Re-Presentation raised accordingly
Differed Pre-Arbitration Raise	FP	124	Customer is still complaining for not crediting the beneficiary customer a/c.
Differed Re-presentation Raise	FR	123	Customer a/c is credited successfully and TCC raised accordingly
Debit Reversal Confirmation	DRC	102	Customer account reversed online
Debit Reversal Confirmation	DRC	104	Online decline response failed
Fraud Chargeback Accept	FCA	129	Amount has been recovered successfully from the fraudulent customer account
Fraud Chargeback Raise	FC	128	Chargeback on Fraudulent Transaction
Fraud Chargeback Representment	FCR	131	FIR Copy not provided for the disputed transaction
Fraud Chargeback Representment	FCR	130	Lien marked however, customer account is not having sufficient balance to debit
Manual Adjustment	MA	2001	Manual Adjustment
Payee Arbitration	EAR	ARBT	Customer still denying and confirms that correct details has been used during registration
Pre-compliance-Payee Raise	EPC	U001	Wrong account details send by payee PSP
Pre-compliance-Payee Acceptance	ECA	U002	Incorrect customer account details send by payee switch to UPI
Pre-compliance-Payee Declined	ECR	U003	Correct account details have been sent to UPI as per account number used by customer during registration

Payer Arbitration	AAR	ARBR	If customer is still complaining that the transaction was not initiated by him/her
Pre-compliance-Payer Raise	APC	U001	Customer has not initiated the transaction
Pre-compliance-Payer Acceptance	APA	U002	Transaction was initiated due to a technical error
Pre-compliance-Payer Declined	ACR	U003	Transaction was initiated by the customer
Pre-Arbitration Raise	P	1097	Customer is still claiming that services are not delivered
Pre-Arbitration Raise	P	109	Remitter bank customer still disputes that beneficiary account is not credited
Pre-Arbitration Acceptance	AP	AC	Attributing to the Customer
Pre-Arbitration Acceptance	AP	1099	Services not provided by the merchant
Pre-Arbitration Acceptance	AP	AT	Attributing to the Technical issue at bank/aggregator/merchant
Pre-Arbitration Acceptance	AP	111	Duplicate Processing
Pre-Arbitration Declined	PR	1098	Services provided later see supporting documents
Pre-Arbitration Declined	PR	113	Beneficiary account credited manually post reconciliation
Pre-Arbitration Declined	PR	112	Beneficiary account has been credited online
Refund Reversal Confirmation	RRC	501	Customer Account has been credited
Re-presentment Raise	R	1096	Services/Goods provided see the supporting document
Re-presentment Raise	R	208	Beneficiary account credited online
Re-presentment Raise	R	209	Beneficiary account credited manually post reconciliation
Response to Complaint	PR2C	105	Goods/services provided
Response to Complaint	PR2C	102	Customer account reversed online
Response to Complaint	PR2C	103	Customer account reversed manually post reconciliation
Response to Complaint	PR2C	106	Goods/services not provided
Response to Complaint	PR2C	144	Customer Account is not Debited-General Decline
RET	RET	114	Account closed

RET	RET	119	Invalid beneficiary details
RET	RET	118	Credit freezed
RET	RET	117	NRI account
RET	RET	116	Party instructions
RET	RET	115	Account does not exist
RET	RET	1065	Account debited but transaction confirmation not received at merchant location
RET	RET	120	Any other reason
TCC	TCC	102	Beneficiary account has been credited online
TCC	TCC	103	Beneficiary account credited manually post reconciliation
RET	RET	120	Any other reason

b) Dispute for P2P transactions

Sr.No	Dispute Type	TAT	Initiated by		
				Debit	Credit
Credit Adjustments RC 00					
1	Credit Adjustments	180 days from the day of transaction date	Beneficiary	Beneficiary	Remitter
2	Fraud or Wrong credit Chargeback	60 days from the day of transaction date	Remitter	Beneficiary	Remitter
3	Fraud or Wrong credit re-presentment	35 Days from next day of Chargeback date	Beneficiary	Remitter	Beneficiary
4	Fraud or Wrong credit Chargeback Accept	35 Days from next day of Chargeback date	Beneficiary	No Action	
Chargeback Cycle of UPI RC-RB					
1	Transaction Credit Confirmation	T+1 till next 60 days	Beneficiary	No Action	
2	Return	T+1 till next 180 days	Beneficiary	Beneficiary	Remitter
3	Chargeback	T+2 onwards till next 60 days	Remitter	Beneficiary	Remitter
4	Re-presentment	3 Days from next day of Chargeback date	Beneficiary	Remitter	Beneficiary
5	Accept Chargeback	3 Days from next day of Chargeback date	Beneficiary	No Action	
6	Pre Arbitration	15 Days from next day of Re-presentment date	Remitter	No Action	
7	Pre Arbitration Reject	5 Days from next day of Pre Arbitration date	Beneficiary	No Action	
4	Pre Arbitration Accept	5 Days from next day of Pre Arbitration date	Beneficiary	Beneficiary	Remitter
9	Arbitration	15 Days from next day of Pre Arbitration Reject date	Remitter	Manual Process	

c) Deferred disputes for P2P transactions

Sr.No	Dispute Type	TAT	Initiated by	Fund Transfer	
				Debit	Credit
Chargeback Cycle for UPI RC-RB (Deemed Approved)					
1	Deferred Chargeback	60 days from the day of transaction date	Remitter	No Action	
2	Deferred Chargeback Representment	4 Days from next day of Chargeback date	Beneficiary	No Action	
3	Deferred Accept Chargeback	4 Days from next day of Chargeback date	Beneficiary	Beneficiary	Remitter
4	Deferred Pre Arbitration	15 Days from next day of Representment date	Remitter	No Action	
5	Deferred Pre Arbitration Reject	5 Days from next day of Pre Arbitration date	Beneficiary	No Action	
6	Deferred Pre Arbitration Accept	5 Days from next day of Pre Arbitration date	Beneficiary	Beneficiary	Remitter
7	Deferred Arbitration	15 Days from next day of Pre Arbitration Reject date	Remitter	Manual Process	

d) Dispute for Merchant transactions

Sr.No	Dispute Type	TAT	Initiated by	Fund Transfer	
				Debit	Credit
Chargeback Cycle for UPI RC-RB (Deemed Approved)					
1	Deferred Chargeback	90 days from the day of transaction date	Remitter	No Action	
2	Deferred Chargeback Representment	15 Days from next day of Chargeback date	Acquirer	No Action	
3	Deferred Accept Chargeback	15 Days from next day of Chargeback date	Acquirer	Acquirer	Issuer
4	Deferred Pre Arbitration	15 Days from next day of Representment date	Issuer	No Action	
5	Deferred Pre Arbitration Reject	5 Days from next day of Pre Arbitration date	Acquirer	No Action	
6	Deferred Pre Arbitration Accept	7 Days from next day of Pre Arbitration date	Acquirer	Acquirer	Issuer
7	Deferred Arbitration	15 Days from next day of Pre Arbitration Reject date	Remitter	Manual Process	

Annexure II (Form A)

Date:XXX

To
The Deputy Governor
Royal Monetary Authority of Bhutan
Thimphu, Bhutan.

Subject: Membership to Participate in UPI Global QR Network

Dear Sir/Madam,

The (Bank name) would like to participate in the RMA in UPI Global QR Network. We agree to abide by the Guidelines for UPI Global QR 2024/Directives.

We will ensure that an adequate balance would be maintained in our account with Royal Monetary Authority of Bhutan for settlement obligations relating to UPI Global QR transactions. We authorize the Royal Monetary Authority of Bhutan to debit our account maintained at Department of Banking, RMA for all transactions relating to UPI Global QR. Therefore, we would like to request the RMA to kindly approve our membership in the UPI Global QR Network.

Yours sincerely,

Signature:
Name:
Designation:

Official Seal

Annexure III (Form B)

Date:XXX

To
The.....
.....
.....

Subject: Letter of Authorization to Join UPI Global QR Network.

Dear Sir,

The RMA is pleased to inform that..... (Bank name) has been authorized to participate in the UPI Global QR network with effect from..... As a member of UPI Global QR, you are required to adhere to the Guidelines for UPI Global QR 2024/Directives and comply with the technical and operational requirements prescribed by the RMA.

Further, as authorized vide your letter no. dated, we will be debiting your payment and settlement account maintained at Department of Banking, Royal Monetary Authority of Bhutan for all transactions relating to your UPI Global QR operations.

Yours sincerely,

Signature:
Name:
Designation:

Official Seal