

Toolkit for prevention of financial frauds perpetrated using calls & SMS

Regulatory prescriptions and institutional safeguards by RBI

February 2025



RBI's mandated safeguards for Regulated entities (REs)

Key guidelines prescribed in the **RBI's latest circular** on Prevention of financial frauds perpetrated using voice calls and SMS, issued on **17 January 2025**, REs are advised to ensure compliance with the above instructions expeditiously.

Use of mobile number revocation list (MNRL)

REs need to utilise the MNRL on the Digital Intelligence Platform (DIP) to monitor and clean customer databases and develop SOPs for updating registered mobile numbers and enhancing fraud risk monitoring.

Publication of customer care numbers on Sanchar Saathi portal

REs will provide the verified details of their customer care numbers to DIP to publish them on the "Sanchar Saathi" portal of DoT. The details will be shared on the DoT email adg.diu-dot@gov.in.

Compliance with TRAI commercial communication guidelines

REs need to use the '160' series for transactional calls and the '140' series for promotional calls and follow detailed TRAI's guidelines, and raise awareness through emails, SMS, and other modes, including vernacular languages.

Who must comply?

Understanding the scope of RBI's fraud prevention mandate

The RBI circular mandates compliance from "Principal Entities" (PEs) or "Senders" of Commercial Communication, which covers a broad range of financial and payment service providers. It is applicable to all entities involved in digital financial transactions, payment services, and customer communication via SMS or voice calls.

- All commercial banks including foreign banks
- Small Finance Banks (SFBs) and Payment Banks
- Non-Banking Financial Companies (NBFCs)
- FinTech Service Providers and Lending Platforms
- Prepaid Payment Instrument (PPI) Issuers
- Payment Aggregators & Payment System Participants
- Credit Information Companies (CICs)
- Direct Selling Agents (DSAs)

Principal entities (PEs) are responsible for ensuring their partners follow the TRAI and RBI norms (e.g., using approved numbering series, registered headers). Hence, any third-party players managing service/transaction calls for banks, NBFCs, or FinTechs need to be compliant as well.

Grant Thornton support to ensure compliance to the RBI-Circular RBI/2024-25/105



RBI Advisory Number 1

- Facilitate compliance with regards to data cleaning as per the MNRL data, assist in registration to the new MNRL portal at DIP.
- Support in drafting detailed SoP and accountability matrix for seamless integration of MNRL monitoring



RBI Advisory Number 2

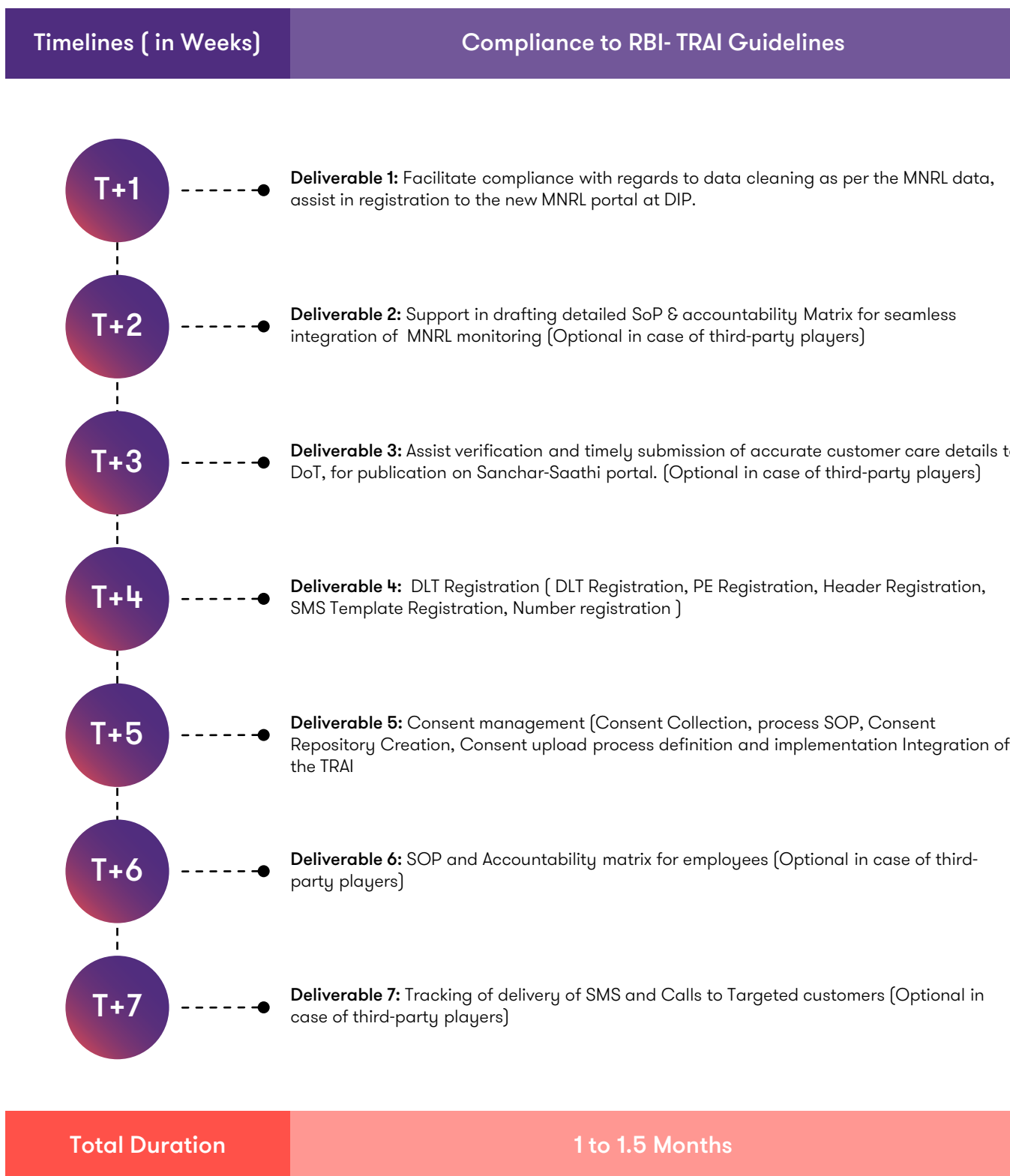
- Assist in verification and timely submission of accurate customer care details to DoT, for publication on Sanchar-Saathi portal.



RBI Advisory Number 3

- **DLT registration** : PE registration | Header registration | SMS template registration | Number registration
- **DCA Framework**: Consent Collection process SOP | Consent Repository Creation | Consent upload process definition and implementation integration of the TRAI
- SOP and Accountability matrix for employees | Tracking of delivery of SMS and calls to targeted customers

Indicative timelines for facilitating compliance





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