

FAQs for Punjab & Sind Bank Rupay Prepaid Card

1) What are Prepaid Payment Instruments?

Ans: PPIs are pre-loaded payment instruments that facilitate purchase of goods and services, including financial services, remittance facilities, etc., against the value stored on such instruments.

2) Which type of Prepaid Instrument does Punjab & Sind Bank issue?

Ans: We are issuing "Punjab & Sind Bank Rupay Prepaid Card", an Open System PPI/ Prepaid card which facilitates payments at any merchant for purchase of goods and services, including financial services, remittance facilities. It also facilitates cash withdrawal at ATMs / Point of Sale (PoS) / Business Correspondents (BCs)

3) Who are eligible for Punjab & Sind Rupay Prepaid Card?

Ans: Savings Bank/ Current/ Over Draft account holders in their individual capacity with full KYC compliance are eligible to apply for the Card.

4) What is the validity of the Card?

Ans: Seven years.

5) What is the transaction limit of the Card?

Ans: Maximum per transaction limit per Card per day is restricted to Rs.10,000/- (including ATM, POS & E-com).

6) What is the charges for Punjab & Sind Bank Rupay Prepaid Card Issuance & Reissuance Charge?

Ans: Punjab & Sind Bank Rupay Prepaid Card issuance charge is NIL; however annual charge and reissuance fees of Rs.150/- + GST is applicable.

7) Is Punjab & Sind Bank Rupay Prepaid card a Domestic or International Card?

Ans: Punjab & Sind Bank Rupay Prepaid card is a Domestic card.