

FAQs on Punjab & Sind Bank Cash@POS Facility

Q. What is Cash@POS?

A. Cash@POS is a facility using which debit card holders can withdraw cash by swiping their debit/prepaid cards (issued in India) at PSB POS Terminals at designated merchant locations.

Q. Is the facility available on all POS terminals of PSB?

A. Software of all the POS terminals are updated with providing said facility, But the facility is activated at identified POS merchants after receipt of acceptance letter for providing Cash@POS facility at their business point.

Facility is also available to account holders of PSB who wish to provide withdrawal of Cash through POS terminal at their location.

Q. What are the daily Cash Withdrawal limits at PSB POS terminal with Cash@POS facility?

A. Cash withdrawal limits per card:

- Two Transactions per day in all the Tiers
- ₹1,000/- per day in Tier 1 & 2 centers (Metro & Urban)
- ₹2,000/- per day in Tier 3 to 6 centers (Semi Urban & Rural)

Minimum Rs.100 & Maximum Rs.2000 per card per day (As per RBI guidelines) in multiples Rs.100/- anywhere in India.

Merchants have been provided with Cash@POS poster to display at their location.

Q. What are the types of card that can be swiped for availing this facility?

A. Domestic Debit Cards/Prepaid Cards of all Banks (as Issuer enabled for Cash withdrawal at POS) can be swiped for availing the facility. Currently Debit Cards of all major Banks in India including Punjab & Sind Bank Debit cards will be accepted at our POS Terminals for Cash@POS.

Q. How many transactions are free for Customers, in a month for Cash withdrawal at POS and what are the charges to be paid by him/her for using the facility?

A. As per the latest guidelines from RBI, two transaction are free for Customers in a month, third transaction onwards will be charged from cardholders@1% of the transaction amount irrespective of the transaction limit.

Q. What are the charges for using the Cash@POS facility? Who will pay the charges?

A.

For Other Bank Debit Cards: -

The charges for using other Bank Debit Cards for Cash@POS transactions as decided and conveyed to the card holders by respective card issuing Bank. For confirming the charges, card holders should get in touch with their respective Banks.

The charges are not paid by the Customer to PSB Cash@POS merchant, they are deducted by their respective banks as per their policy for use of Cash@POS facility through the Bank Debit Card.

Q. Does the card holder need to pay any extra charges to the POS merchant/shop keeper providing Cash@POS facility?

A. No extra charges are to be paid to the merchant by the Customer at the time of availing Cash withdrawal at PSB POS merchant providing Cash@POS facility.

Q. Can a cardholder do only Cash Transaction or a combined Sale & Cash transaction?

A. Yes.

The card holder can do any of the following

- “**CASH Only**” transaction,
- “**SALE only**” transaction or
- “**SALE & CASH**” transaction as per his requirement. Accordingly, different category of charge slip is generated and available to Customer and merchant.

Q. Whether merchant/shopkeeper can have some income through Cash@POS facility activated on the PSB POS terminal installed at merchant location?

A. The merchant need not to pay any MDR on the Cash withdrawal transaction, instead he/she will be receiving reverse interchange as income through Cash@POS facility provided at his/her location.

Q. What does a Merchant maintaining POS terminal need to do, to avail Cash@POS facility?

A. Merchant needs to contact his home PSB Branch and submit a request letter (available in this FAQ as Annexure in last page and also available to branches in Bank’s Intranet Site) for activation of Cash@POS facility.

Q. What does a Merchant (New/Existing A/c Holder) not having a PSB POS terminal need to do, to avail Cash@POS facility?

A. Merchant needs to contact his home PSB Branch to get a new POS terminal along with the Cash@POS facility.

Q. What are the responsibilities of the Cash@PoS Merchant?

A.

- He should accept only domestic Debit/Prepaid Cards issued in India for cash disbursement of maximum Rs.2,000/- per card per day(As per Branch Category) with minimum of Rs.100/- and in multiples of Rs.100/- and should depart with cash, only after receipt of transaction charge slip
- He should not ask/demand any fee/charges from the card holder.
- The Poster provided by the Bank is to be pasted at his location with good visibility to Customers.

Q. What are the benefits for Merchant to use PSB Cash@POS facility.

A. A merchant can offer Cash@POS facility at his POS terminal, by simply visit his home branch and sign an acceptance letter(attached) to start providing Cash@POS facility.

- He/she will not to pay any other charges for adding Cash@POS facility at his/her existing POS terminal.
- He/she can earn reverse interchange and can compensate the earning with MDR payment/rental through sale transactions at his/her POS terminal.

Q. What are the benefits for Customer for PSB Cash@POS facility.

A. A Customer can visit his nearest Shop/Petrol Pump and selected business point where the PSB POS terminal is enabled for Cash@POS facility.

- In the rural areas, he/she don't have to find the ATM and travel long distance to reach the nearest ATM i.e. he can have cash at the comfort of his location/area.
- He/she can avoid long queues at ATM and issues of non-working of ATM, Cash not available issues.
- Through Cash@POS facility, A Customer can get cash as low as Rs.100 per day and in multiples of 100 upto Rs.2000 (depend upon the category) and don't have to visit other establishments for change for denomination and can use it directly for daily uses.

Q. In case of other Bank Debit Cards used for Cash withdrawal at PSB Cash@PoS terminal, where should the card holder raise a complaint?

A. The card holder should raise a complaint with the Bank from where his/her Domestic Debit/Prepaid card is issued.

(For example: - A SBI Debit Card Holder should raise the complaint with SBI Card holder's helpline only)