

Reserve Bank of India (RBI) to Set-Up Digital Payments Intelligence Platform



भारतीय रिज़र्व बैंक

Reserve Bank of India

India's Central Bank

Issue Date

07 June 2024

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SUMMARY

- The RBI aims to mitigate payment fraud by establishing a digital infrastructure for real-time detection and prevention.
- This initiative seeks to enhance the safety and security of digital payment systems and minimize fraud incidents.

KEY PROPOSALS

- Scalable architecture for managing large data volumes and system resilience.
- Predictive analytics, machine learning, and AI to forecast and detect fraud.
- Foster collaboration among banks, NPCI, card networks, and payment aggregators.
- Establish a governance framework for data sharing and coordination.

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