

# Reserve Bank of India (RBI) Revised Master Directions on Fraud Risk Management



Issue Date

15 July 2024

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## KEY GUIDANCES

- Implement Early Warning Signals (EWS).
- Red Flagging of Accounts (RFA) for prompt fraud detection and reporting.
- Utilize data analytics and market intelligence to strengthen fraud risk management.
- Report fraud to the RBI via online portal within 14 days of classification.
- Maintain a strong internal audit and control framework.

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# KEY RED FLAG TRANSACTIONS

- Fraudulent encashment via forged instruments
- Manipulation of accounts and property conversion
- Cheating through concealment or impersonation
- Forgery involving false documents or records
- Falsification or destruction of records
- Fraudulent credit facilities
- Cash shortages due to fraud
- Fraudulent foreign exchange transactions

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