

1. What is Spice Pay?

Spice Money issues Prepaid Payment Instruments (PPIs) with the name of Spice Pay in the form of e-wallet, which comprises of following building blocks:

A. Spice Pay App

- a. The Android-only App primarily allows Full KYC PPI holders to create UPI ID, send/receive money & Pay to Merchants by scanning QR using UPI linked to e-wallet. Customers can list all bills of household at one place, auto-present bills once generated.
- b. Salient features of UPI linked to wallet:
 - i. Customer Registration including device binding and UPI ID generation (@spicepay)
 - ii. Send Money using UPI (to UPI ID, Acc+ IFSC, Contacts, Saved Beneficiary)
 - iii. Send Money Intrawallet
 - iv. Beneficiary management (Add, Delete, Change Monthly limit)
 - v. Scan UPI QR & BQR (V4.0)
 - vi. Collect Money
 - vii. Collect Money from UPI ID & Contacts
 - viii. Generate & Share UPI QR
 - ix. Respond to Collect including SPAM, BLOCK and REJECT of incoming collect request
 - x. Respond to Intent
 - xi. Transaction History
 - xii. Log a complaint
 - xiii. Check transaction status
 - xiv. UDIR (Unified Dispute & Issue Resolution) under ODR
 - xv. Receive Money on UPI ID (without app)
 - xvi. Profile for UPI (Generate static QR, FAQ, etc)
 - xvii. Deregister UPI ID

B. Spice Pay Pre-paid Card

- a) Feature includes issuance of Rupay Pre-paid card (Physical & Virtual) linked to e-wallet along with Set PIN & Card Control features in Spice Pay app
- a. Salient features of UPI linked to wallet:
 - i. Identification & linking of Instakit
 - ii. Issuance of Virtual Card
 - iii. RuPay App Features
 - iv. Card control for: Online Txns; Offline Txns; Contactless Payments; ATM withdrawal
 - v. Set Per txn limit: Online Txns; Offline Txns; Contactless Payments; ATM withdrawal

- vi. Set/reset PIN
- vii. Lock/Unlock card
- viii. Block a card
- ix. Re-issuance of Lost/blocked card
- x. By default only PoS and ATM transactions to be enabled
- xi. Features of GPA
- xii. Raise complaints

C. Spice Pay Adhikari App

The App allows Authorized Agent to i) Open Full KYC wallet using e-KYC of customer, ii) Load wallet using "cash" as mode of payment, and iii) withdraw cash using QR & OTP

2. Which type of PPIs are issued in Spice Pay app.

Ans. In Spice Pay app, only a Full-KYC PPIs is issued completing Know Your Customer (KYC) of PPI holder in assisted mode with the help of Authroized Agent using Aadhaar based eKYC process.. These PPIs can be used for purchase of goods and services, funds transfer or cash withdrawal.

3. What are the features and limit applicable for FULL KYC PPIs.

Ans.

The salient features of 'Full-KYC' PPIs are as follows:

- a. Reloadable in nature;
- b. The amount outstanding shall not exceed ₹2,00,000/- at any point of time;
- c. There are no limits prescribed for total credits or debits during a month; and
- d. They can be used for purchase of goods and services, cash withdrawal and funds transfer.

4. How can PPIs be loaded?

Ans. PPIs can be loaded / reloaded by CASH or debit to a bank account, credit and debit cards, PPIs (as permitted from time to time) and other payment instruments issued by entities regulated in India and in Indian Rupees (INR) only.

5. Is there any limit on loading of PPIs by cash or electronic means?

Ans. Yes, the cash loading of PPIs is limited to ₹49,999/- per month. There are no limits prescribed for total credits to a PPI by a bank account, credit and debit cards.

6. Is cash withdrawal or funds transfer permitted from Full KYC PPI ? If yes, what is the limit?

Ans. Cash withdrawal is permitted upto a limit of ₹2,000/- per transaction within an overall monthly limit of ₹10,000/- per PPI across all channels (agents, ATMs, PoS devices, etc.).

7. Is funds transfer allowed from a 'Full-KYC' PPI?

Ans. Yes, funds transfer is allowed from a 'Full-KYC' PPI within a limit of ₹10,000/- per month per holder. However, an enhanced limit of up to ₹2,00,000/- per month per beneficiary can be availed if the beneficiary is 'pre-registered' by PPI holder.

8. Can a PPI holder close the 'Full-KYC' PPI? If yes, what will happen to the outstanding amount?

Ans. 'Full-KYC' PPI holders have the option to CLOSE WALLET under the Profile section. PPI holder to make the PPI balance zero by transferring the balance to bank account.

9. Does a holder earn any interest on PPI balances?

Ans. No interest is payable on PPI balances.

10. What are the charges and fees associated with the use of Spice Pay?

Ans. Spice Pay is currently free for PPI holders.

11. What is the validity period of Spice Pay wallet?

Ans. Spice Pay wallet shall have a validity period of three (3) years from (i) the date of issuance of the PPI; (ii) the date of last loading/reloading in the said PPI or (iii) last utilization of the PPI, whichever is later. After the expiry of said validity period, your PPI shall get expired and you will be intimated accordingly. There shall be Re - KYC, after the expiry of said validity period, for all the Customers. Further there shall be mandatory Re-KYC of Customers whenever there is any major changes in the product offering by Spice.

12. What will happen to a PPI that is not used for a certain period?

Ans. A PPI with no financial transaction for a consecutive period of one year shall be made / treated Inactive after sending a SMS notice to the PPI holder. It can be reactivated only after validation and applicable due diligence.

13. What will happen to the outstanding balance in such PPIs where the scheme is being wound-up or is directed by RBI to be discontinued?

Ans. The holders of such PPIs shall be permitted to redeem the outstanding balance in the PPI, if for any reason the scheme is being wound-up or is directed by RBI to be discontinued.

14. How shall the refunds in case of failed / returned / rejected / cancelled transactions be dealt with?

Ans. Refunds in case of failed / returned / rejected / cancelled transactions shall be applied to the respective PPI immediately, to the extent that payment was made initially by debit to the PPI, even if such application of funds results in exceeding the limits prescribed for that type / category of PPI.

15. Can refunds in case of failed / returned / rejected / cancelled transactions using any other payment instrument be credited to a PPI?

Ans. Refunds in case of failed / returned / rejected / cancelled transactions using any other payment instrument should not be credited to a PPI.

16. Is there any requirement of providing account statement or transaction history of PPI transactions?

Ans. PPI issuers shall provide an option for the PPI holders to generate / receive account statements for at least past 6 months. The account statement shall, at the minimum, provide details such as date of transaction, debit / credit amount, net balance and description of transaction. Additionally, the PPI issuers shall provide transaction history for at least 10 transactions.

17. Is the Reserve Bank - Integrated Ombudsman Scheme applicable for PPI transactions?

Ans. In case of PPIs issued by banks and non-banks, customers have recourse to the Reserve Bank - Integrated Ombudsman Scheme, 2021 for grievance redressal. This scheme is available on the RBI website at the link - <https://cms.rbi.org.in>.

18. Can a PPI issuer issue multiple PPIs to same customer?

Ans. A PPI issuer can issue any one of the following three types to a customer:

- a. Small PPIs upto ₹10,000 (with cash loading facility);
- b. Small PPIs upto ₹10,000 (with no cash loading facility); and
- c. Full-KYC PPIs.

19. What is meant by interoperability? Is Spice Pay wallet Interoperable?

Ans. Interoperability is the technical compatibility that enables a payment system to be used in conjunction with other payment systems. Interoperability has been allowed in PPIs through [circular dated October 16, 2018](#) and it has been made mandatory vide [circular dated May 19, 2021](#).

Yes, it is mandatory for a PPI issuer to allow interoperability.

Spice Pay wallet is issued in the form of wallet, interoperability across Full KYC PPIs is enabled through UPI. Additionally, Full KYC PPI holders shall have the option of linking Prepaid card affiliated to the authorised card network for interoperability.

20. Is it mandatory for the customer (PPI holder) to register for SMS alerts?

Ans. In order to get protection under this framework, it is mandatory for the customer (PPI holder) to register for SMS alerts.

21. Is the customer supposed to get an alert of transaction in his / her PPI account?

Ans. Spice Pay sends an SMS alert to the customer for any payment transaction in his / her account. The transaction alert has a contact number and / app link on which the customer can report unauthorised transactions or notify the objection.

FAQ on Grievance Redressal

22. What are the UPI Safety shield tips and best practices for Wallet Holders?

Ans. PPI holders are requested to watch the following video to learn more about how to use UPI safely

Bengali - <https://youtu.be/Fms2wCMkrxl>

Gujarati - <https://youtu.be/BTYd9XgSKBk>

Tamil - <https://youtu.be/2EGHCd0-UNg>

Kannada - <https://youtu.be/H1Mk4Wjj1DI>

Telugu - <https://youtu.be/-YFSfNP6yR4>

Marathi - <https://youtu.be/SlcURyB0FGQ>

English - <https://youtu.be/X0-QiPD4kqs>

Hindi - <https://youtu.be/g-Mfbk4j0Y8>

23. What is the grievance redressal mechanism available for a customer of Spice Pay?

The grievance redressal of Spice Pay is available on the website with link <https://www.spicemoney.com/assets/pdf/customer-grievance-redressal.pdf>

To Register a complaint:

1. Transactions effecting debit/credit to PPI balance: Click on "Having Issues"/ "Dispute" section in Spice Pay app
2. Customer can also email their queries, suggestions, feedback or complaints: Mail us on ppicare@spicemoney.com

Each customer will be allotted a Unique Ticket Number (UTN) which will be used to identify the customer, retrieve all history pertaining to the complaint, and help in faster resolution of the grievance.

24. What is the TAT for customer grievance redressal?

The TAT to resolve any customer complaint / grievance expeditiously, preferably within 48 hours and endeavour to resolve the same not later than 30 days from the date of receipt of such complaint / grievance.

FAQ on unauthorised/fraudulent transaction and compensation

25. Where can the customer report an unauthorised/fraudulent transaction in his / her PPI account?

Ans.

Customer can report any unauthorized activity/transaction by blocking your PPI account by Mail us on fraudalert@spicemoney.com

Or

Raise ticket on this URL : www.spicemoney.com/customergrievance.php#unauthorizedtxn
(link is also available on website/app)

26. Is the customer protected against any unauthorised transaction after he / she has reported to the issuer about such transactions or loss of instrument?

Ans. On reporting of an unauthorised payment transaction Spice Money shall take immediate action to freeze any subsequent debit to customer PPI to prevent further unauthorised payment transactions in the PPI account of the customer.

27. Is the customer protected against a contributory fraud / negligence / deficiency on the part of the non-bank PPI issuer?

The liability of a customer in cases of contributory fraud / negligence / deficiency on the part of the non-bank PPI issuer is zero.

28. How will the liability of the customer be fixed in cases of third party breach where the deficiency lies neither with Spice Pay nor with the customer but lies elsewhere in the system, and the customer notifies Spice Pay regarding the un-authorized payment transaction?

Ans. The 'per transaction customer liability' in such cases will depend on the number of days lapsed between the receipt of transaction communication by the customer from Spice Pay and the reporting of unauthorised transaction by the customer to Spice Pay. If the issue is reported within three days' of receiving of communication, the customer liability will be zero. Similarly, for any such transaction reported between four and seven days of receiving of communication, the customer liability will be limited to actual transaction value or ₹ 10,000 per transaction, whichever is lower. Reporting beyond seven days' time will be limited to actual transaction value.

The number of days mentioned above shall be counted after excluding the date of receiving the communication from Spice Pay.

29. In cases where the loss is due to negligence by the customer, such as where he / she has shared the payment credentials, who will bear the loss and to what extent?

Ans. In cases where the loss is due to negligence by the customer, such as where he / she has shared the payment credentials, the customer will bear the entire loss until he / she reports the unauthorised transaction to Spice Pay.

30. Who will bear the loss on the unauthorised transactions carried after reporting of same to the issuer?

Ans. Any loss occurring after reporting of the unauthorised transaction shall be borne by Spice Pay.

31. After how many days will the eligible amount be credited to the customer's account?

Ans. Spice Pay shall credit (notional reversal / shadow reversal) the amount involved in the unauthorised electronic payment transaction to the customer's PPI within 10 days from the date of such notification by the customer. Such reversal has to be effected even if it breaches the maximum permissible limit applicable to that type / category of PPI. The credit shall be value-dated to be as of the date of the unauthorised transaction.

32. When can one use the notional credit so received?

Ans. The notional credit so received can be used on resolution of complaint and establishing the liability of the customer by the non-bank PPI issuer. However, in any circumstances, this period cannot exceed 90 days from the date of receipt of the complaint.