

Notice dated 3rd December 2021 (Revised on 13th January 2022)

All Members/Stakeholders

RBI in its Master Direction on CD has allowed issuance of Floating rate CDs.

As our extant CD operational guidelines do not cover Floating Rate CDs, we have, after discussion with Market Participants, devised Operational Guidelines which will form an integral part of the CD operational Guidelines dated 17th March 2020.

The Operational guidelines came into effect from 6th December 2021.

The guidelines under “Reporting” stipulate all issuances / redemptions to be reported on F-Trac.

However, as per existing provisions, redemptions on due date are not reported on F-Trac. Accordingly, the Operational Guidelines have been suitably revised.

Other provisions of the guidelines remain unaltered.

Link for accessing the Operational Guidelines on Floating rate CD is given below:

https://fimmda.org/Uploads/general/Revised_Operational_guideline_of_Certificate_of_Deposit_Issuance_on_Floating_Rate_Basis_14012022.pdf

Regards,

G. Ravindranath
Chief Executive Officer
FIMMDA