Appendix I

Policies to be placed before the Board for approval [1]

S. No.	Broader Policy Head	Coverage / Sub-heads	Paragraph reference in extant directions/circulars	Can be delegated (Yes[2]/No)
1.	**Investment Policy**	Investments and related activities	Paragraph 6, 8, 10 and 17 of Reserve Bank of India (Payments Banks – Classification, Valuation, and Operation of Investment Portfolio) Directions, 2025	No
2.	**Risk Management Policy of the bank**	Market Risk management	Paragraphs 18 and 20 of Guidance Note on Market Risk Management dated November 28, 2025	No
			Paragraph 5(f)(iii) of Master Direction – Reserve Bank of India (Commercial Paper and Non-Convertible Debentures of original or initial maturity upto one year) Directions, 2024	No
		Operational Risk	Paragraph 25, 26, 27, 31, 64, 74, 77, 97 & Principle 3, 4 and 5, of Guidance Note on Operational Risk Management and Operational Resilience dated November 28, 2025.	No
			Paragraph 7(1), 7(3), 7(4) and 7(5) of Reserve Bank of India (Payments Banks – Miscellaneous) Directions, 2025	Yes, in respect of only paragraph 7(3) and 7(4), to any Committee of the Board[#]
		Liquidity Risk / ALM Management	Paragraph 9, 10, 11, 13, 14, 17, 18, and 22, of Reserve Bank of India (Payments Banks – Asset Liability Management) Directions, 2025	Yes, in respect of paragraph 10, to any committee to which powers have been delegated by the Board, in respect of paragraph 13, to Risk Management Committee of the Board and in respect of

[1]a. The matters enlisted here may be read along with the respective RBI Directions. Multiple requirements to place matters before Board, relating to a similar aspect / matter have been listed only once.
b. Banks are free to regroup the policies as they deem fit, so long as the aspects above are captured in one or more policies.

[2] Yes may be read as "yes, at the discretion of the Board."

[#] The directions/circulars shall stand modified w.e.f. October 1, 2026 in accordance with the stance indicated herein

S. No.	Broader Policy Head	Coverage / Sub-heads	Paragraph reference in extant directions/circulars	Can be delegated (Yes[2]/No)
				paragraph 14, to Asset Liability Committee
		Cyber Security	Paragraph 3 of Cyber Security Framework in Banks dated June 2, 2016	No
		Fraud Risk Management - Roles and responsibilities of Board / Board Committees & Senior Management	Paragraph 2.1.1 of annex to Master Directions on Fraud Risk Management in Commercial Banks (including Regional Rural Banks) and All India Financial Institutions dated July 15, 2024	No
		Chief Risk Officer (CRO) - Roles and responsibilities	Paragraph 30, and 32 of Reserve Bank of India (Payments Banks - Governance) Directions, 2025	No
3.	**Outsourcing Policy**	-	Paragraph 10, 11, and 12(1) of Reserve Bank of India (Payments Banks - Managing Risks in Outsourcing), 2025	Yes, in respect of paragraph 11 and 12(1) only, to any Committee of the Board
4.	**Policy on Digital Banking**	Digital payment products and services	Paragraph 4 of Master Direction on Digital Payment Security Controls dated February 18, 2021	No
		Prepaid Payment Instruments (PPIs) and its related activities	Paragraph 7.2, 7.9 (a), 7.11(a), and 15.2 of Master Directions on Prepaid Payment Instruments (PPIs) dated August 27, 2021	No
5.	**IT Policy**	IT, Information Assets, Business Continuity, Information Security, Cyber Security	Paragraph 5(a) of Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices dated November 7, 2023	No
6.	**Responsible Business / Lending**	Business conduct	Paragraph 5 of Reserve Bank of India (Payments Banks - Responsible Business Conduct) Directions, 2025.	Yes, to any Committee to which powers have been

S. No.	Broader Policy Head	Coverage / Sub-heads	Paragraph reference in extant directions/circulars	Can be delegated (Yes[2]/No)
	conduct including customer service			delegated by the Board
		Issuance of debit cards	Paragraph 7 of Reserve Bank of India (Payments Banks – Debit Cards: Issuance and Conduct) Directions, 2025	Yes, to any Committee to which powers have been delegated by the Board#
		Model of Insurance Distribution, Issues of customer appropriateness, suitability and grievance redressal	Paragraph 6 of Reserve Bank of India (Payments Banks – Undertaking of Financial Services) Directions, 2025	No
		Acceptance of Form A2 in 'online' mode for outward remittance	Paragraph 3 of circular on Online submission of Form A2: Removal of limits on amount of remittance - A.P. (DIR Series) Circular No. 12 dated July 03, 2024 read with MD on Liberalised Remittance Scheme dated January 01, 2016, MD on Other Remittance Facilities dated January 01, 2016 and MD on Remittance of Assets dated January 01, 2016.	Yes, to any Committee to which powers have been delegated by the Board#
7.	**Authorization for Banking outlets / other banking channels and engaging with business agents**	Opening, merging, shifting, conversion and closure of banking outlets / offices / mobile banking facilities	Paragraph 6 (1), (2), (3) and (5), of Reserve Bank of India (Payments Banks- Branch Authorisation) Directions, 2025	Yes, to any Committee to which powers have been delegated by the Board#
		Engaging with Business Correspondents	Paragraph 6(4), of Reserve Bank of India (Payments Banks - Branch Authorisation) Directions, 2025	No
		Engaging with Forex Correspondents	Regulation 12 of Chapter VI of Foreign Exchange Management (Authorised Persons) Regulations, 2026	No
8.	**Policy on Deposits / other**	Gold Monetization scheme	Paragraph 1.2(iii) and 2.1.1(v) of Gold Monetization Scheme, October 22, 2015	Yes, to any Committee to which powers

S. No.	Broader Policy Head	Coverage / Sub-heads	Paragraph reference in extant directions/circulars	Can be delegated (Yes[2]/No)
	Liability products			have been delegated by the Board[#]
9.	**Policy on appointment & remuneration of auditors**	Appointment / engagement of Auditors	Paragraph 10.1 of Guidelines for Appointment of SCAs / SAs of Commercial Banks dated April 27, 2021 Paragraph 4.1 and 4.1.1 of Annex to Master Directions on Fraud Risk Management in Commercial Banks (including Regional Rural Banks) and All India Financial Institutions dated July 15, 2024	Yes, to Audit Committee of the Board[#] No
10.	**Policy / criteria on Fit & Proper (F&P) assessment of Major Shareholders**	F&P assessment of major shareholder	Paragraph 6 of Reserve Bank of India (Payments Banks– Acquisition and Holding of Shares or Voting Rights) Directions, 2025 dated November 28, 2025	No
11.	**Policy on Compensation**	Compensation of Directors/ Chief Executive Officers/ Material Risk Takers	Paragraph 37(1) and (2) of Reserve Bank of India (Payments Banks - Governance) Directions, 2025	No
		Criteria for granting fixed remuneration to its NEDs	Paragraph 35(ii) of Reserve Bank of India (Payments Banks - Governance) Directions, 2025	No
12.	**CSR Policy (donations etc)**	-	Paragraph 7(2) and 56 of Reserve Bank of India (Payments Banks – Miscellaneous) Directions, 2025	No
13.	**Compliance Policy**	-	Paragraph 2.1 of Compliance functions in banks and Role of Chief Compliance Officer (CCO) dated September 11, 2020	No
14.	**Policy on Protected Disclosure Scheme**	-	Paragraph 4 of Annex to Protected Disclosures Scheme for Private Sector and Foreign Banks dated April 18, 2007	No
15.	**Code of conduct/ Ethics policy**	-	Paragraph 16 of Guidance Note on Operational Risk Management and Operational Resilience dated November 28, 2025	No

S. No.	Broader Policy Head	Coverage / Sub-heads	Paragraph reference in extant directions/circulars	Can be delegated (Yes[2]/No)
16.	**Policy on Know Your Customer (KYC)**	-	Paragraphs 6(1),(2),(3),(4)(i),(4)(ii), 10, and 11, of Reserve Bank of India (Payments Banks – Know Your Customer) Directions, 2025	Yes, in all aspects except paragraph 4(i), to any Committee to which powers have been delegated by the Board
17.	**Policy on Interest rate on Deposits**	-	Paragraph 6 of Reserve Bank of India (Payments Banks – Interest Rate on Deposits) Directions, 2025	Yes, to any Committee to which powers have been delegated by the Board