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निक्षेप बीमा और प्रत्यय गारंटी निगम
DEPOSIT INSURANCE AND CREDIT GUARANTEE CORPORATION

भारतीय रिज़र्व बैंक के संपूर्ण स्वामित्व वाली सहयोगी (Wholly owned subsidiary of the Reserve Bank of India)



www.dicgc.org.in

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April 11, 2025

All Insured Banks

Dear Sir/Madam,

Revised Procedure of Submission of Deposit Insurance (DI) Returns, Computation and Remittance of DI Premium and Certification by Statutory Auditor to DICGC

As you are aware, the insured banks are required to submit a Half-yearly Deposit Insurance Return in a pre-set format, through the DICGC Website and pay Deposit Insurance Premium on or before the due date as prescribed by the Corporation. In this regard, a reference is drawn to DICGC circulars, viz. (i) DICGC/IOD/S1563/05.60.999/2022-23 dated November 28, 2022, (ii) DICGC/IOD/4413/05.60.999/2017-2018 dated June 02, 2017, (iii) DICGC/IOD/4803/05.60.999/2015-2016 dated March 8, 2016, (iv) DICGC/9943/05.60.999/2011-2012 dated September 21, 2011, (v) DICGC.DID.No. 3121/05.03.01/2010-11 dated August 30, 2010 (available on the DICGC website at www.dicgc.org.in).

2. Based on a comprehensive review, it has been decided to integrate the processes of online submission of Deposit Insurance (DI) Return, calculation and payment of DI Premiums and submission of Statutory Auditor Certificate to the Corporation. These changes shall be facilitated through the new application, New Integrated Application System (NIAS), named *Samyak*, developed by the Corporation.

Bank Registration and User Access Management under NIAS

3. Under NIAS, the Bank Registration module shall display certain basic information pertaining to insured banks, such as, the bank's name, registered address, nodal officer details and GSTIN particulars. The User Access Management (UAM) module

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enables insured banks to administer user privileges within NIAS. Four distinct user roles have been defined under this module as under:

| Role | Description |
|--|--|
| Authorised Signatory 1 (AS1)/ Bank Maker | The bank official authorised to initiate and populate the Deposit Insurance (DI) Return with relevant data |
| Authorised Signatory 2 (AS2)/ Bank Checker | The bank official authorised to verify and approve the DI Return submitted by the Bank Maker(AS1) |
| Payment Initiator | The bank official who generates the premium challan for premium payment |
| Statutory Auditor | The bank's appointed statutory auditor, required to submit their certification attesting the accuracy of submitted DI Returns. |

4. The following details shall be captured against each insured bank in NIAS under Bank Registration and UAM modules:

| Pertinent Module | Field | Details to be captured |
|--------------------------|---|---|
| Bank Registration Module | Basic details of Bank | Name, address, contact details, nodal officer details, GSTIN details, etc. |
| UAM Module | Details of two Authorised Signatories (AS1 & AS2) | Basic details, Email ID, Mobile number, etc. as per Aadhar database (the number will be used to generate OTP for e-signature) |
| | Details of Payment Initiator | Basic details, Email ID, Mobile number, etc. |
| | Details of Statutory Auditors | Firm name, membership number and Firm Registration Number (FRN) |

All insured banks are advised to be in readiness with the information as outlined above. These will be collected by the Corporation through a dedicated link, which will be intimated to banks in due course. All the users (as tabulated in paragraph 3) shall be intimated about their login credentials (through an auto-generated email)



based on the details submitted by the insured banks. The insured banks are advised to authenticate names and credentials of aforementioned users every three months.

5. Under the said two modules of NIAS, insured banks will be able to:

- a) View and Update Bank Details: i.e., access and review bank details as per DICGC records in Bank Registration Module, and request updates in case of any discrepancy.
- b) Manage Authorised Signatories: i.e., view, assign, or edit details of authorised signatories under UAM module. The changes will be approved by DICGC in NIAS.
- c) Onboard Statutory Auditors: i.e., onboard and update bank's statutory auditors under UAM module.
- d) Monitor Request Status: i.e., track and monitor the status of all submitted requests in real-time in both modules.

Submission of DI Returns and Payment of Premium under NIAS

6. At present, the process of submission of DI returns on the IASS portal (available on the DICGC website) is not linked to remittance of premium payment (via NEFT/RTGS) by banks. To streamline the process, and to obviate reconciliation issues and align with GST timelines, the Corporation has integrated both these processes under NIAS, as given below:

- a) The AS1 of the insured bank shall be required to log into NIAS using the credentials received from DICGC vide email and enter the necessary information for the DI Return.
- b) After entering the details, the AS1 will be directed to an e-sign gateway wherein the user has to electronically sign using their Aadhar number and submit the information.
- c) The submission will then be sent to the AS2, who shall verify the details and e-sign the submission in a similar manner.
- d) Once both signatures are obtained, the bank's payment initiator will be able to generate a premium challan under NIAS reflecting the net payable premium amount, as calculated under the approved DI Return.



- e) The premium challan can be generated between 12:00 AM to 4:00 PM every day. This challan will be valid only till 4:30 PM and hence, payment of premium should be initiated against this challan latest by 4:30 PM on the same day. In case of expiry of challan, a new challan can be generated only on the following day. Hence, insured banks must ensure that the payment is initiated well in advance.
- f) The DI Return will be automatically submitted to the Corporation only after the net payable premium amount has been successfully remitted by the bank to DICGC, via IMPS/NEFT/RTGS, exclusively against the premium challan generated by NIAS.

7. Post implementation of NIAS, payments made to DICGC's current account without following the prescribed mode or through any mode outside of NIAS will not be accepted. Banks are advised to strictly adhere to the new process to ensure compliance and avoid discrepancies.

Submission of Statutory Auditor Certificate (SAC)

8. As per the extant instructions, the Statutory Auditor appointed by banks are required to certify the Premium paid and the Assessable Deposits, by June 30th of financial year in progress, for both previous half years, via a Statutory Auditor Certificate (SAC), in the format as prescribed by the Corporation. With the introduction of NIAS, the statutory auditors appointed by banks will be required to certify the DI Return within the application. Following the successful submission of DI Return by insured banks, the statutory auditors will have to log in with their credentials received from DICGC vide email, review the submitted DI Returns, record their observations in the designated fields, and electronically sign and submit their certification. It may be noted that only the process of submitting SAC is being facilitated through NIAS. The process of verification of data by the statutory auditor will remain unchanged.



9. With the implementation of NIAS, the present requirement to submit scanned copies of the DI Return and SAC will be discontinued. Thereafter, compliance with regard to DI Returns, premium payments, and certification by statutory auditors must be conducted exclusively through the NIAS application. The insured banks will be notified about the launch of NIAS, including its URL, shortly, following which the link to application will be available on the DICGC website.

10. Until the said notification is released, the insured banks may continue to submit the compliances pertaining to DI Returns, premium payments, and Statutory Auditor Certifications using the existing process-flow under IASS.

11. Insured banks and their statutory auditors are advised to familiarize themselves with the new process and ensure adherence to the updated guidelines. User manuals of NIAS will be made available on DICGC website in due course.

12. It is advised that in case of wilful misstatement, insured bank shall be liable for action in terms of Section 47(1) of the DICGC Act, 1961. Further, any delay in the submission of any returns / failure in submission of any returns / misreporting in returns shall invite penal action in terms of provisions under Section 47(2) of the Act (amended as per Gazette notification dated August 11, 2023).

13. All member banks are advised to ensure compliance.

14. Please confirm receipt of the circular.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Anup Kumar', is written over the typed name.

(Anup Kumar)
Chief General Manager