

User Guide on Mandate Cancellation

Introduction:

This document outlines the process to be followed by customers for NACH mandate cancellation wherein customer account is maintained with Capital Small Finance Bank Limited.

Overview:

NACH Mandate is a payment service initiated by National Payments Corporation of India (NPCI) wherein a onetime authorization is provided by the customer to allow automatic deduction of funds from their bank account towards payments like Loan EMI, Mutual Fund SIPs etc. The cancellation process of mandate is initiated when a customer wishes to stop this automatic deduction from his account. This may be required due to loan closure, changes in payment account etc. Once the mandate is cancelled, future automatic deductions from the customer's bank account will cease.

NPCI have issued circular wherein all the participating banks have been mandated to provide facility for online cancellation of mandates. Capital Bank have enabled cancellation of NACH mandates via both the modes – online via mobile banking / net banking and offline via branch network.

Workflow:

Offline Mode:

Customer may submit a physical mandate cancellation request by visiting his / her nearest Capital Bank branch. Branch official shall guide the customer with the requisite format for this purpose. Branch will do the needful once the signed format is submitted by customer.

Online Mode:

- Customer has to access the web page / mobile banking app of Capital Bank.
- Customer will access the 'Service Request' link provided in net banking / mobile banking.
- Customer will choose the mandate to be cancelled from the list of registered mandates linked to the account.
- Customer will authenticate the cancellation request after entering the OTP received on registered mobile number.
- On successful authentication – online confirmation is provided to the customer.
