



## **NOTICE**

### **RBI prohibits dealing in Virtual Currencies**

The Reserve Bank of India (RBI), through its public notice, had cautioned users, holders and traders of virtual currencies, including Bitcoins, regarding various risks associated in dealing with such virtual currencies (VCs).

In view of the associated risks of virtual currencies, including Bitcoins, the RBI, vide its circular on Prohibition on dealing in Virtual Currencies (VCs), dated April 06, 2018, had instructed with immediate effect that all entities regulated by the RBI shall not deal in VCs or provide services for facilitating any person or entity in dealing with or settling VCs.

Such services include maintaining accounts, registering, trading, settling, clearing, giving loans against virtual tokens, accepting them as collateral, opening accounts of exchanges dealing with them and transfer/receipt of money in accounts relating to purchase/sale of VCs.

Regulated entities which already provide such services shall exit the relationship within three months from the date of issue of the RBI circular i.e. April 06, 2018.

In line with the above guidelines, Bandhan Bank wishes to sensitize you regarding the potential economic, financial, operational, legal and security related risks associated in dealing with cryptocurrencies, virtual currencies like Bitcoins, Ripple, Litecoin, Ethereum, etc.

To ensure the interest of our customers and adhering to the above guidelines, Bandhan Bank cautions all its customers not to undertake any transaction related to purchase or sale of virtual currencies from their bank account maintained with Bandhan Bank. However, if any such transactions are observed in their bank account, Bandhan Bank would be constrained to close the account without any further intimation.