

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:5086
ANSWERED ON:20.04.2001
ATM AND CREDIT CARD FACILITIES OF BANKS
ADHIR RANJAN CHOWDHURY;NEDURUMALLI JANARDHANA REDDY

Will the Minister of FINANCE be pleased to state:

- (a) whether the attention of the Government has been drawn to the news-item captioned `Banks vulnerable to cyber crimes` appearing in the Statesman dated March 5, 2001;
- (b) if so, whether software experts have expressed concern over ATM and Credit Card facilities vulnerable to cyber crimes;
- (c) if so, whether the Government have taken any remedial steps in this regard; and
- (d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL) :

- (a) and (b) Yes, Sir. The concerns expressed over vulnerability of ATMs and Credit Cards have been noted by the Reserve Bank India.
- (c) and (d) The use of information technology (IT) for customer related facilities is not yet wide spread in India-ATMs and credit cards are confined to a few urban centers and they are subject to strict safeguards. They are not yet online, and cards are all for a stored value (debit cards) or up to predetermined limits (credit cards). However, necessary guidelines on use of ATM's and Credit Cards have been issued by Reserve Bank of India to public sector banks.