



FAQ's On Tokenization

Under tokenisation, **the card details are converted into a unique token, specific to the card and saved with only one merchant at a time.** The RBI guidelines for the process prohibit all e-commerce platforms from saving the card number, expiry date or CVV on their servers.

1) What are the RBI guidelines on saving a card on an online merchant?

As per the new RBI guidelines effective from October 1, 2022, merchants can no longer save customer card details. Instead, customers must enter their complete card details for every payment done via card or customer can tokenise their card.

2) What is Card tokenization?

Tokenization is a backend process of replacing Debit Card details with a unique set of characters or a 'token'. This will secure payments and enable future transactions without exposing any sensitive card details.

3) What are the steps for tokenization?

- Visit your online merchant's website/ app
- Choose the product you want to buy
- Select the Equitas debit card at the payment page of the E-com provider or enter the debit card details
- Select 'securely save your card'
- After successful authentication your card is now secure and you can pay conveniently without entering your card details every time.

4) How to use a token?

A token once generated can be used for all future payments on the online merchant app/ website, there will be no need to enter your card details every time.

5) Can I tokenize my existing saved card?

Yes. You can tokenize your saved cards, depending on merchants. Merchants may either provide the option to save the card using tokenization while you are transacting or will prompt you post login on their website/ app to save your cards using AFA (Additional factor authentication, eg: OTP.)

6) What will happen to my saved cards on online merchant app?

From October 01, 2022, all the customer card details currently saved on the online merchant app/ website will be deleted. You will have to tokenize your card which can be used for all future

transactions or you can enter your full card number, CVV and Expiry date every time to complete the online transactions.

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7) What will happen if I don't tokenize my card?

If you don't tokenize your card, every time you shop on an online website/ app, you will have to enter all the card details (card number, expiry date, CVV) to make the payment.

8) Will the merchant store my card details?

No. Merchant will not store your actual card details. A token corresponding to your card will be stored.

9) Who will have access to my card details?

Only your card networks (VISA, MasterCard, Rupay, Amex, etc.) and your card issuer (Equitas small Finance Bank) will have access to your card details from these tokens.

10) How is card tokenization safer?

Multiple tokens are issued for the same card on different online platforms, making it difficult to trace back the token to the card details. In case, any merchant's data is hacked, the token details alone cannot be used for any fraudulent transactions. Thus completely securing your card.

11) How will I identify the card on the merchant page after tokenization?

You will see the last 4 digits of their card number on the merchant page.

12) Can I select which card is to be used in case I have more than one card tokenized?

For performing any transaction, you can use any of the cards registered with the token requestor/ merchant.

13) What will happen to the token once my card gets replaced or renewed or reissued or upgraded?

You will have to visit the merchant page and create a fresh token with the new card credentials.

14) Is the Tokenization guideline applicable for all Debit Cards?

As per RBI mandate all merchants will have to purge card details before 1st October 2022. Further to it if card holder is willing to tokenize their card with merchant, the guidelines will be applicable as on that date.

15) Is Tokenization applicable for cards saved for International transactions?

No. Tokenization is applicable only for domestic transactions.

16) Will tokenization impact the card transactions at merchant outlets?

No. Tokenization is only required for online transactions.

17) Are there any charges for tokenizing the cards?

No. There are no additional charges for tokenizing the card.

18) How many cards can be tokenized at each merchant?

You can tokenize multiple cards with each merchant.

19) How can I delete token generated by me?

You can delete token by directly going to the merchant's website/app and deleting the card associated with the token from your payment preferences. Customers can also call the Phone Banking service to place a request to manage tokenized cards