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Those who dare to dream are the ones
who succeed

now • 🌐

Payment system operators ('PSO') will need to exercise due diligence, put in place sound and responsive risk management practices for effective oversight and management of risks relating to the outsourcing of specific activities. While PSOs have been prohibited from outsourcing core management functions, including risk management, internal audit, compliance and decision-making functions (such as determining compliance with KYC norms), internal auditors can be appointed by the PSO from its own employee pool or externally on contract. For activities where outsourcing is permitted, the service provider must develop and establish a robust framework for documenting, maintaining and testing business continuity and recovery procedures relating to the outsourced activity.

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**Payment operators can't outsource core
management functions: RBI**