

October 26, 2023

## RBI invites comments on draft Master Direction on Managing Risks and Code of Conduct in Outsourcing of Financial Services

The Reserve Bank of India has today placed on its website the <u>draft Master Direction</u> on <u>Managing Risks and Code of Conduct in Outsourcing of Financial Services</u>. Comments / Feedback, if any, may be sent by <u>email</u> with the subject line "Comments on draft Master Direction on Managing Risks and Code of Conduct in Outsourcing of Financial Services", by **November 28, 2023**.

2. The draft Directions have been prepared by incorporating, updating, and where required, harmonizing the extant directions/guidelines/instructions to enable REs to have all current instructions on outsourcing of financial services at one place for reference.

3. It was announced in the <u>Statement on Developmental and Regulatory Policies</u> issued as part of the <u>Monetary Policy Statement dated August 05, 2022</u>, that the Reserve Bank of India will issue a draft Master Direction on Managing Risks and Code of Conduct in Outsourcing of Financial Services.

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