

F.No. 10(5) DBT/TA/2012-297  
Ministry of Finance  
Department of Expenditure  
O/o Controller General of Accounts

Dated: 27.5.2013

Office Memorandum

**Subject: Direct Benefit Transfer (DBT) Procedure for Payment directly to beneficiaries accounts from Central Ministries/ Departments- Accounting and Reconciliation Guidelines- Reg.**

With reference to OM No. 10(5) Misc/TA/2012-526 dated 19-02-2012 on the above cited subject (ref Annexure A), the accounting and bank reconciliation guidelines are given below:

The major activities to be performed by the PAO while processing DBT payments for effecting credits directly into the accounts of beneficiaries is given below:

	Action	System to be used by PAO
<b>On receipt of e-Bill and e-Sanction from DDO</b>		
a.	Verification of Digital signatures of concerned DDO	CPSMS Portal
b.	Check the control totals on the e-bill with reference to sanction	CPSMS Portal
c.	Check against the budgetary provisions under applicable heads.	CPSMS Portal
d.	Issue digitally signed DBT e-Payment advice.	CPSMS Portal
<b>After issue of e-Payment advice</b>		
e.	Incorporation of DBT payments from CPSMS to COMPACT for posting accounting entries	CPSMS/ COMPACT
f.	Incorporation of e-Payment bank scroll for transactions in CPSMS	CPSMS Portal
g.	Incorporation of failed transactions in CPSMS	CPSMS Portal
h.	Onward submission of failed transaction to concerned DDO	CPSMS Portal

## **1. Payment Processing – Pre-Check at PAO:**

PAO on receipt of the digitally signed e-Bill along with the digitally countersigned pre-validated beneficiaries list from the DDO of Programme Division (PD) of the Ministry/Department shall process the e-bill on CPSMS Portal. PAO will process the payments for effecting credits directly into the accounts of beneficiaries. The Pre-check of the e-bill will consist of following activities:

- i. Verification of the Digital signatures of the concerned DDO,
- ii. Check the control totals on the e-bill with reference to e-sanction,
- iii. Check against the budgetary provisions under applicable heads.

## **2. Payment at PAO:**

PAO will digitally sign the e-payment advice on CPSMS portal and submit the payment file to the e-Focal Point Branch (e-FPB) of the accredited bank (Sponsor bank) for onward credit in the beneficiaries' accounts.

## **3. Accounting treatment at PAO for DBT:**

**3.1.** The concerned Functional Head of Account shall be debited by full amount based on e-bill and corresponding e-sanction while processing the e-bill of DBT at CPSMS Portal. After submission/generation of e-payment advice, concerned functional head will be debited and 8670-Cheques and Bills will be credited. A separate sub-head under Major Head 8670 - Minor head 111-e Advices shall be operated for DBT advice. The accounting entries shall be as follows:

On issue of DBT e-Payment advice by PAO:

Dr. Accounting head of the scheme

Cr. 8670 – Cheques and bills – 111 – xx – 00 PAO e-Advices

#### 4. Bank reconciliation at PAO :

4.1. After receipt of e-payment scroll (refer Annexure B) from e-FPB and Put Through/DMA-2 from CAS RBI Nagpur, clearance of 8670-Cheques and Bills to 8658-PSB and 8675-RBD suspense heads will be done as per the provisions stipulated under chapter 13 of Civil Accounts Manual (CAM).

4.2. Step by step accounting entries for above is summarized as follows:

**Step1:** On receipt of e-Payment scroll for DBT from e-FPB

(-)Cr. 8670 - Cheques and bills - 111 - xx - 00 PAO e-Advices

Cr. 8658 - 00 - 108 - 00 - 00 PSB Suspense (In case of PSU Banks)

**OR** Cr. 8658 - 00 - 138 - 00 - 00 ONB Suspense (In case of Private Sector Banks)

**Step2:** On receipt of Put Through for DBT from Central Accounts Section (CAS), RBI, Nagpur

(-)Cr. 8658 - 00 - 108 - 00 - 00 PSB Suspense (In case of PSU Banks)

**OR** (-) Cr. 8658 - 00 - 138 - 00 - 00 ONB Suspense (In case of Private Sector Banks)

Cr. 8675 - 00 - 101 - 00 - 00 Deposits with RBI, Central (Civil)

**Step3:** On receipt of Ministry wise DMA-2 for DBT from CAS, RBI at CGA level

(-)Cr. 8675 - 00 - 101 - 00 - 00 Deposits with RBI, Central (Civil)

Cr. 8999 - 00 - xxx - 00 - 00 Cash Balance

#### 4.3 Bank reconciliation for failed transactions:

4.3.1 On receipt of failed transactions accounting head 8670- Cheques and Bills and concerned Functional head will be adjusted as per accounting entries given below:

On receipt of failed transaction report from e-FPB for DBT the budget position and ECR will get updated at PAO.

(-)Cr. 8670 – Cheques and bills – 111 – xx - 00 PAO e-Advices

(-)Dr. Functional Head of Account of the scheme

There will be no change in Put Through since it does not contain any failed transaction settlement with CAS, RBI, Nagpur.

A list of reasons for failed transaction is at **Annexure C**.

#### **4.3.2. Treatment of failed transactions by PAO:**

##### **4.3.2.1 In case beneficiary list is prepared by the Implementing Agency/State Government on CPSMS:**

- i. The transactions, which fail shall be reported to the CPSMS portal through automated system by e-FPB.
- ii. e-FPB shall indicate clearly the reason (s) for failure of transactions to CPSMS. **Ambiguous reasons like 'miscellaneous' and 'other reasons' shall not be accepted.**
- iii. The 'failed' transactions reported by the bank will be available on CPSMS portal, linked/tagged to the e-bill and e-sanction for necessary corrective action. PAO will inform DDO of the failed transactions.
- iv. The Program Division and the Implementing Agency will receive the status of failed transactions from DDO and the details of beneficiaries will be available for editing on CPSMS Portal.
- v. After editing the required details, the Implementing Agency will prepare digitally signed corrected list of beneficiaries for payment and will submit to Program Division. This corrected list should **NOT** contain any new/additional beneficiaries.

- vi. Program Division will prepare fresh sanction for payments for these beneficiaries and countersign the beneficiary list as detailed in O.M. dated 19<sup>th</sup> Feb 2013 as referred above.

**4.3.2.2 In case the list of beneficiary is received by Program Division from any other source and uploaded on CPSMS**

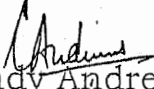
- i. The transactions, which fail shall be reported to the CPSMS portal through automated system by e-FPB.
- ii. e-FPB shall indicate clearly the reason (s) for the failure of the transaction to CPSMS. **Ambiguous reasons like 'miscellaneous' and 'other reasons' shall not be accepted.**
- iii. The 'failed' transactions reported by the bank will be available on CPSMS portal, linked/tagged to the e-bill and e-sanction for necessary corrective action. PAO will inform DDO of the failed transactions.
- iv. The Program Division will receive the status of failed transactions from DDO and will inform the implementing agency of the failed transactions. The Implementing Agency will prepare digitally signed corrected list of beneficiaries for payment and will submit to Program Division. This corrected list should **NOT** contain any new/additional beneficiaries.
- v. Program Division will prepare fresh sanction after uploading the digitally signed corrected list of beneficiaries and countersign this list as per the OM dated 19<sup>th</sup> February 2013 as referred above.

**4.3.2.3 Treatment of Sanction for failed transactions:**

- i. Original sanction issued against beneficiary list shall get reduced to the extent of failed transactions reported back by the accredited bank and Expenditure Control Register (ECR) shall get recouped/updated at PAO/DDO accordingly.

- ii. Program Division will prepare fresh sanction for payments for these beneficiaries and countersign the beneficiary list as per the OM No. dated 19<sup>th</sup> February 2013 as referred above.

5. Instructions regarding DBT payment processing at the Banks and Reserve Bank of India (RBI) are enclosed at Annexure 'D'.

  
(Chandy Andrews)

Additional Controller General of Accounts

Tel: 011-24621570

To

1. All Secretaries of Central Ministries/Departments.
2. Secretary Planning Commission.
3. Secretary, DeITY.
4. All Pr.CCAs/ CCAs/ CAs with independent charge
5. CMDs of all Banks (As per list).
6. DG, NPCI
7. Copy for information to Finance Secretary.

## Annexure B: e-Payment scroll format

	Note:- [1..1] -> Mandatory; [1..0] -> Optional; [1..n] -> Mandatory and n times repeated; [0..n] -> Optional and n times repeated						
	XML tag	Description	Index	ISO Multi	NEFT/ NACH Multi	Rules	Data Type
Message Root	<DBTEscoll>	Root tag for PaymentReturn Message		[1..1]	[1..1]		
BankToCustomerStatement	<BkToCstmrStmnt>		1				
GroupHeader	<GrpHdr>	Set of characteristics shared by all individual transactions included in the message		[1..1]	[1..1]		
	<MsgId>	Point to point reference, as assigned by the account servicing institution, and sent to the account owner or the party authorised to receive the message, to unambiguously identify the message. Usage: The account servicing institution has to make sure that MessageIdentification is unique per account owner for a pre-agreed period.	1.1	[1..1]	[1..1]	Uniquely identifies message Recommend MessageIdentification be structured as: XXXX- Sender IFSC [4] YYYYMMDD - Creation date Reverse [8] X - Channel [1] nnnnnnnnn- Sequence Number [9] The values of Channel Identification (X) is the same as defined for TransactionIdentification <TxId>	Max35Text
CreationDateTime	<CreDtTm>	Date and time at which the message was created.	1.2	[1..1]	[1..1]	Time upto seconds on: YYYY-MM-DDThh:mm:ss Beginning / end of calendar day 00:00:00 = the beginning of a calendar day 24:00:00 = the end of a calendar day	ISODateTime
Notification	<NtfCtn>	Notifies debit and credit entries for the account.	2	[1..*]	[1..1] or [1..10]	Notification for the purpose of information	
LegalSequenceNumber	<LglSeqNb>	Sequence Number of Statement		[0..1]	[1..1]	The statement sequence number for a year and holiday of eFPB will not be treated closed for transactions	Quantity
Source	<RptgSrc>	Source reference of the statement		[0..1]	[1..1]	Party authorised by the account owner to receive information about movements on the account.	

Code	<Cd>	Source Code	[1..1]	[1..1]		Max35Txt
Destination	<MsgRcpt>	Destination Indicator	[1..1]	[1..1]	Destination of message	Max35Txt
InitiatingParty	<InitgPty>	Party initiating the statement	[1..1]	[1..1]	Bank Branch Detail (eFPO)	Max35Txt
Name	<Nm>	Name of Bank initiating statement	[0..1]	[0..1]	Bank Name	Max50TXT
Identification	<Id>	Code of Bank initiating statement	[0..1]	[0..1]	Bank BSR Code	MaxMin7Text
Type	<Tp>	Statement Type	[1..1]	[1..1]	Intraday/Overnight	
Message Pagination	<MsgPgntn>	Message pagination Group	[0..1]	[0..1]	Provides details on the page number of the notification.	
	<PgNb>	Page Number	[1..1]	[1..1]		Text
	<LastPgInd>	Last page indicator	[1..1]	[1..1]	TRUE/FALSE	Indicator
Group Header	<Stm>	Starting statement Group indicator	[1..n]	[1..n]		
Identification.	<Id>	Unique identification, as assigned by the account servicer, to unambiguously identify the account notification.	[1..1]	[1..1]		
CreationDateTi me	<CreDtTm>	Date and time at which the message was created.	[1..1]	[1..1]		
FromToDate	<FrToD>	FromTo date Group	[0..1]	[1..1]		
FromDateTime	<FrDtTm>	Date from which statement starts	[1..1]	[1..1]		
ToDateTime	<ToDtTm>	Last Date covered by statement	[1..1]	[1..1]		
Account	<Acct>	Unambiguous identification of the account to which credit and debit entries are made. This msg element is the part of the Ntfcn block.	[1..1]	[1..1]		
Identification	<Id>	Unique and unambiguous identification for the account between the account owner and the account servicer.	[1..1]	[1..1]		
Other	<Othr>	Unique identification of an account, as assigned by the account eFPB, using an identification scheme.	[0..1]	[1..1]		
Identification	<Id>	Identification Assigned by bank	[1..1]	[1..1]		
Owner	<Ownr>	Account Owner Details	[1..1]	[1..1]		
Code	<Cd>		[0..1]	[0..1]		
Name	<Nm>	Account Owner Name in Bank	[1..1]	[1..1]		



Servicer	<Svcr>	Servicing Branch Details	[1..1]	[1..1]		
FinancialInstitutionId	<FinInstnId>	Financial Institution	[1..1]	[1..1]		
BankCode	<BICFI>	Bank/Post Office/Coop bank	[1..1]	[1..1]		
BranchCode	<BrnchId>	Branch ID	[1..1]	[1..1]		
BranchName	<Nm>	Branch Name	[1..1]	[1..1]		
Balance	<Bal>	Balance of account				
Type	<Tp>	Type of Balance - Beginning of Day/Shadow/Clear			INDY=IntraDay, OVRN=Overnight	
Proprietary	<Prtry>					
	<Cd>	Opening/Closing Balance Code				
Amount	<Amt>	Amount				
CreditDebitIndicator	<CdtDbtInd>	Credit/Debit indicator				
Date	<Dt>	Date				
Balance	<Bal>	Balance of account				
Type	<Tp>	Type of Balance - End of Day/Shadow/Clear				
Proprietary	<Prtry>					
Code	<Cd>	Balance Code				
Amount	<Amt>					
CreditDebitIndicator	<CdtDbtInd>	Credit Debit Indicator			Codes are DBIT & CRDT. Codes Meanings DBIT for Debit CRDT for Credit	
Date	<Dt>	Date				
Entry	<Ntry>	Set of elements used to specify an entry in the debit credit notification. Usage: At least one reference must be provided to identify the entry and its underlying transaction(s). This msg element is the part of the Ntfcn block.	[1..1]	[1..1]		
Amount	<Amt>	Amount in rupees upto two decimal This msg element is the part of the Ntry block.	[1..1]	[1..1]		Amount

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CreditDebitIndicator	<CdtDbtInd>	Indicates whether the entry is a credit or a debit entry. This msg element is the part of the Ntry block.	[1..1]	[1..1]	Codes to be used are: CRDT: Credit -> Operation is an increase DBIT: Debit -> Operation is a decrease	Code
ReversalIndicator	<RvslInd>	Reversal Indicator	[0..1]	[0..1]	"X" For Earlier credits reversed	
Status	<Sts>	Status of an entry on the books of the account service Provider. Code for status BOOK/INFO/PDNG/FUTR This msg element is the part of the Ntry block	[1..1]	[1..1]	Always BOOK meaning booked amount. Booked means that the transfer of money has been completed between account servicer and account owner. Status Booked is the only status that can be reversed. Others Code for status are: BOOK: Booked INFO: Information PDNG: Pending FUTR : Future	Code
BookingDate	<BookgDt>		[0..1]	[1..1]	Date when payment credited	
	<DEtm>	Booking Date Time				
ValueDate	<ValDt>	Date and time at which assets become available to the account owner in case of a credit entry, or cease to be available to the account owner in case of a debit entry. Usage: If entry status is pending and value date is present, then the value date refers to an expected/ requested value date. This msg element is the part of the Ntry block.	[0..1]	[1..1]		
Date	<Dt>	Value date time	[1..1]	[1..1]		
AccountServiceReference	<AcctSvcrRef>	Set of elements used to fully identify the type of underlying transaction resulting in an entry. This msg element is the part of the Ntry block.	[1..1]	[1..1]	Focal point Branch reference	
Bank Transaction Code	<BkTxCd>	Bank transaction code in a proprietary form, as defined by the issuer.			"AA" Aadhaar By Sponsor Bank, "AO" Aadhaar others "AH" for NACH and "AN" FOR NEFT, OO=Others	
Domain	<Domn>	Domain	[0..1]	[1..1]	Set of elements used to fully identify the type of underlying transaction resulting in an entry.	
Code	<Cd>	Proprietary bank domain code (Major Head) to identify the underlying transaction.	[1..1]	[1..1]		Code

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	<Fmly>		[0..1]	[1..1]	Set of elements used to provide the domain, the family and the sub-family of the bank transaction code, in a structured and hierarchical format.	
Family Code	<Cd>	Family Code				
SubFamilyCode	<SubFmlyCd>	Proprietary bank domain code (Minor Head) to identify the underlying transaction.	[0..1]	[1..1]	Specifies the sub-product family within a specific family.	
EntryDetails	<NtryDtls>	Provides details on the entry This msg element is the part of the Ntry block.	[0..1]	[1..1]		
TransactionDetails	<TxDtls>	Provides information on the underlying transaction(s).	[0..1]	[1..1]		
References	<Refs>	Provides the identification of the underlying transaction. [0..1] [1..1] InstructionIdentification <InstrId> Unique identification	[0..1]	[1..1]		Max 35 Char
EndToEndIdentification	<EndToEndId>	Unique identification, as assigned by the initiating party, to unambiguously identify the transaction. This identification is passed on, unchanged, throughout the entire end-to-end chain. Usage: The end-to-end identification can be used for reconciliation or to link tasks relating to the transaction. It can be included in several messages related to the transaction. Usage: In case there are technical limitations to pass on multiple references, the end-to-end identification must be passed on throughout the entire end-to-end chain. (Transaction reference number). This msg element is the part of the Refs block.	[0..1]	[1..1]	It should follow the 16 digits UTR pattern of the existing RTGS system, identified with the 6 character codeword prefix "/XUTR/". The existing UTR format is: i) Participant System ID (First four Characters of sending Bank's IFSC Code) ii) Service Tag (One Character) Example: "H" for host iii) Unique-ID comprising of Date (Julian date YYDDD) & Sequence Number (6 digits numeric)	Max 35 Char
InstructionId	<InstrId>	Unique identification, as assigned by an instructing party for an instructed party, to unambiguously identify the instruction.	[0..1]	[0..1]	May be used for supplementary identification, such as the legacy transaction reference number (This will be required for reversal of transaction)	Max 35 Char

RelatedParties	<RltdPties>	Unique identification, as assigned by the first instructing agent, to unambiguously identify the transaction that is passed on, unchanged, throughout the entire interbank chain. Usage: The transaction identification can be used for reconciliation, tracking or to link tasks relating to the transaction on the interbank level. Usage: The instructing agent has to make sure that the transaction identification is unique for a pre-agreed period. (Related reference number). This msg element is the part of the Refs block.)	[0..1]	[1..1]	Use UTR (Unique Transaction Reference) format (22 characters) XXXX- Serider IFSC [4] X-Payment System [1] X-Channel [1] YYYYMMDD-Date [8] nnnnnnnn- Sequence Number [8]	Max35Text
Debtor	<Dbtr>	IFSC of the participant which caused the credit			Bank IFSC/ClrMemId for Returned Transaction from bank	
Identification	<Id>	Unique and unambiguous identification of a party.			Account Number in other bank	
Purpose	<Pur>	Underlying reason for the payment transaction. Usage: Purpose is used by the end-customers, that is initiating party, (ultimate) debtor, (ultimate) creditor to provide information concerning the nature of the payment. This msg element is the part of the TxDtIs block.	[0..1]	[0..1]		Max35Text
	<Prtry>	Purpose, in a proprietary form.	[1..1]	[1..1]		Max35Text
Remittance Information	<RmtInf>		[0..1]	[0..1]		
Unstructured	<Ustrd>	Narration Details	[0..n]	[1..4]		Max140Text Repeat 35*4 Text
Transaction Summary	<TxSummary>	Transaction summary of all above transactions contained in the statement	[0..1]	[1..1]		
Total Entries	<TtlNtries>	Gp Total of Credit and Debit Entries	[0..1]	[1..1]	Number of individual entries for the bank transaction code.	
NumberOfEntries	<NbOfNtries>	No. of total entries	[0..1]	[1..1]		Max15NumericText
Sum	<Sum>	Absolute Sum of all amounts (Not net)	[0..1]	[1..1]	Total of all individual entries included in the report.	totalDigits: 18
TotalNetAmount	<TtlNetNtryAmt>	Total Sum (Net) of credits and debits amount.	[0..1]	[1..1]	Resulting amount of the netted amounts for all debit and credit entries.	totalDigits: 18

CreditDebitIndicator	<CdtDbtInd>	Credit or Debit Indicator	[0..1]	[1..1]	Indicates whether the total net entry amount is a credit or a debit DBIT=Debit CRDT=Credit	Code
TotalDebitEntries	<TtlDbtNtries>	Total debit entries	[0..1]	[1..1]	Specifies the total number and sum of debit entries.	
NoOfEntries	<NbOfNtries>	No. of debit entries	[0..1]	[1..1]		Quantity
Sum	<Sum>	Sum of all debit entries	[0..1]	[1..1]		Quantity
TotalCreditEntries	<TtlCdtNtries>	Total credit entries	[0..1]	[1..1]	Specifies the total number and sum of credit entries.	
NoOfEntries	<NbOfNtries/>	No. of credit entries	[0..1]	[1..1]		Quantity
Sum	<Sum>	Sum of all credit entries	[0..1]	[1..1]		Quantity

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Annexure 'C'

The reasons for failed transactions to be provided by  
Bank/NPCI with failed transactions

ACH-Cr. TRANSACTION RETURN REASON CODES

Return Reason Code (Credits)	Description
1	Account Closed or Transferred
2	No Such Account
3	Account Description not tally
4	Miscellaneous (to be described)
5	Account Under Litigation
6	Account Holder Expired
7	Invalid Aadhaar Number
8	Aadhaar Number not mapped to Account Number
9	Mark pending
10	Account Holder Name Invalid
11	UMRN Does not Exist
12	Mandate Cancelled

ECS-Cr. TRANSACTION RETURN REASON CODES

Return Reason Code (Credits)	Description
1	Account since Closed/Transferred
2	No Such Account
3	Account Description not tally
4	Miscellaneous (To be specified)

**NEFT related reason codes used for customers by banks**  
**uniformly**

Return Code	Return Reason
R01	ACCOUNT CLOSED
R02	ACCOUNT TRANSFERRED
R03	ACCOUNT DOES NOT EXIST
R04	NO SUCH ACCOUNT TYPE
R05	BENEFICIARY NAME DIFFERES
R06	ACCOUNT HOLDER EXPIRED
R07	ACCOUNT UNDER ATTACHEMENT
R08	GARNISHI ORDER RECEIVED
R09	OPERATIONS SUSPENDED
R10	PARTY'S INSTRUCTIONS
R11	ANY OTHER RESONS
R12	CREDIT TO NRI ACCOUNT

Note:

1. Above reason codes list is expandable and will be subject to revision as required.
2. All return reason descriptions should be configured in the business rules

## Annexure 'D'

### Instructions regarding DBT payment processing at the Banks.

#### 1. Banking Arrangement:

Each Accredited bank has one e-FPB assigned to handle e-payment transactions made by PAO of the Ministry/Department. The arrangement for authentication of digital signature of PAO shall continue to be used. These e-FPBs will also process all electronic transactions related to DBT payments routed through CPSMS Portal. Following procedures are to be adopted:

- i. All the Accredited banks shall ensure that their e-FPBs are suitably integrated with CPSMS Portal and NPCI for fully automated processing of payment files relating to DBT payments provided by the PAOs.
- ii. e-FPBs will establish 'auto scheduler' for processing digitally signed DBT files provided by the PAOs on their SFTP server and shall process these files in a fully automated manner for crediting the money directly into the bank accounts of the beneficiaries.
- iii. All DBT related Payment Advices shall be flagged to distinguish them from other e-Payment Advice sent by the PAOs.
- iv. All successful DBT transactions shall be separately scrolled by the e-FPB (Annexure B) to PAOs through CPSMS Portal on a daily basis. A 'Successful Transaction' is one for which the amount has been credited into beneficiaries' accounts.
- v. Banks will scroll only successful transaction (amount credited in beneficiaries account) for reporting and settlement with Reserve Bank of India (RBI).



- vi. All failed DBT transactions, along with valid reason(s) (ref Annexure 'C'), shall be reported separately by e-FPB to PAOs through CPSMS Portal. Ambiguous reasons like 'miscellaneous' and 'other reasons' shall not be accepted.
- vii. e-FPB shall ensure that the PAO wise e-FPB wise fund settlement (for successful transactions) with RBI for each day under DBT matches with the e-Payment scroll figures submitted to PAO through CPSMS.

## 2. Fund Settlement at Reserve Bank of India:

e-FPB on the basis of e-Payment scroll for DBT will submit reimbursement claim to Central Accounts Section (CAS), RBI Nagpur through its link cell as per the existing system. PAO wise e-FPB wise fund settlement with RBI for each day under DBT should match with the e-Payment scroll figures submitted to PAO through CPSMS.

Separate put through for DBT shall be prepared by CAS-RBI Nagpur for accounting and reconciliation purposes. Banks will get reimbursement only to the extent of successful transaction (amount credited in beneficiaries account).