

Quick Transfer Terms of Service (Terms & Conditions)

The "Quick Transfer" facility enables Internet Banking or Yono Lite SBI app users to send small value remittances to Beneficiaries without registering them.

Remitter can send funds to both Intra and Inter Bank beneficiary.

Using Onlinesbi.com

If the beneficiary's account is maintained with a bank other than SBI, two options viz. IMPS and NEFT are available for sending remittance.

Quick Transfer facility using NEFT, transaction will be processed depending on NEFT settlement time or cycle. NEFT services are available round the clock, even on holidays.

Quick Transfer facility using IMPS mode will remit funds instantly and is available 24*7*365.

Auto refund for the failed IMPS or NEFT transaction will be credited to customers' account on next working day.

Transaction limit: Rs. 50,000/- per day and per transaction limit.

No Service charges are levied for Quick Transfer service.

Using Yono Lite mobile app: Users can transfer funds only using IMPS service available 24*7*365.

Quick Transfer in Mobile Banking will remit funds instantly.

Auto refund for the failed IMPS transaction will be credited to customer's account immediately; IMPS transactions which are deemed success and failure at NPCI end, refund will be processed on next working day post reconciliation.

Quick Transfer Transaction limit: Rs. 50,000/- per transaction and Rs. 50,000/- per day.

No Service charges are levied for Quick transfer service through Yono Lite application.

Terms of Usage of Quick Transfer service: User can transfer funds to the Beneficiary without registering the Beneficiary details.

User need to enter Beneficiary account number twice, of which one will be masked to ensure that the customer is entering correct data.

Every transaction will be approved after entering the valid OTP which was sent to customer's registered mobile number or e-mail or fetched through SecureOTP app, whichever is applicable.

Customer will solely be responsible for correctness of the beneficiary credentials entered and Bank will bear no liability in case of incorrect data entered.