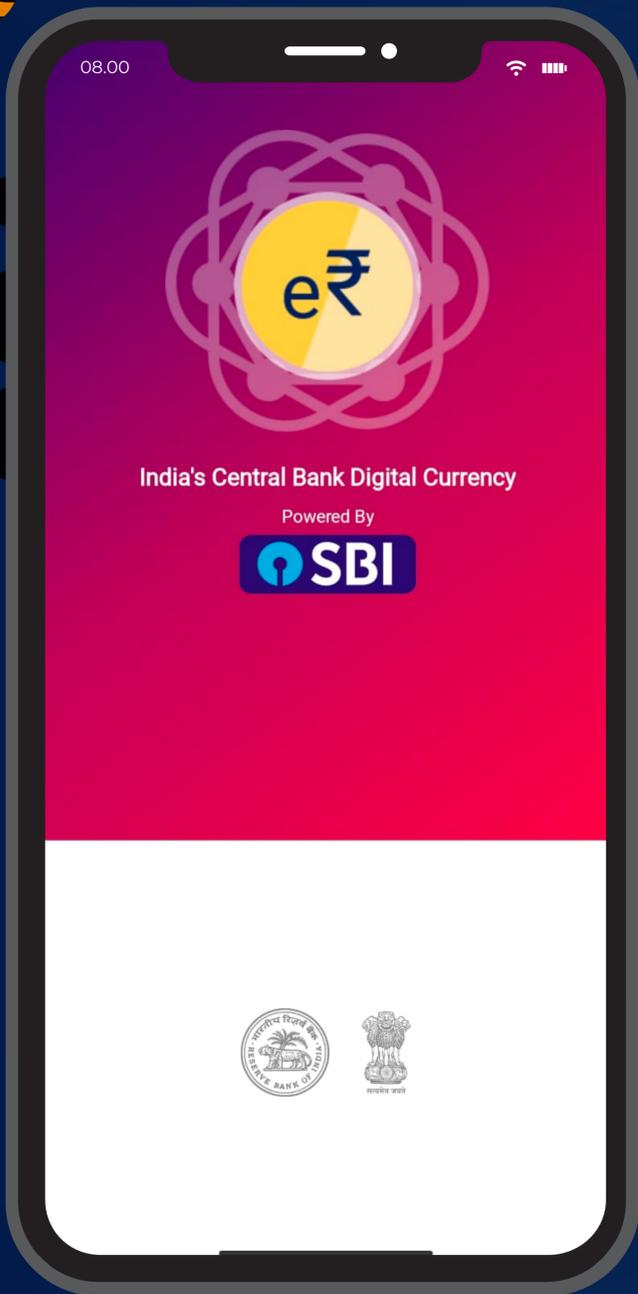


June 2023



The banker to every **indian**



# Hive

**All About SBI e₹**  
**(SBI Central Bank Digital Currency)**



# ABC of CBDC



**Honey is life for bees.  
Currency is life for the economy.**



**Central Bank Digital Currency (CBDC)**  
is a digital form of currency notes  
issued by Central Bank.



**Aimed to compliment and  
create an alternate to physical  
currency, not replace current  
forms of money.**

**11 countries have fully  
launched a digital currency.**

**First was Bahamian Sand Dollar  
in 2020 and the latest was  
Jamaica's JAM -DEX in July 2022.**



**eRupee is a legal tender issued by the Central Bank  
unlike crypto assets such as bitcoin.**



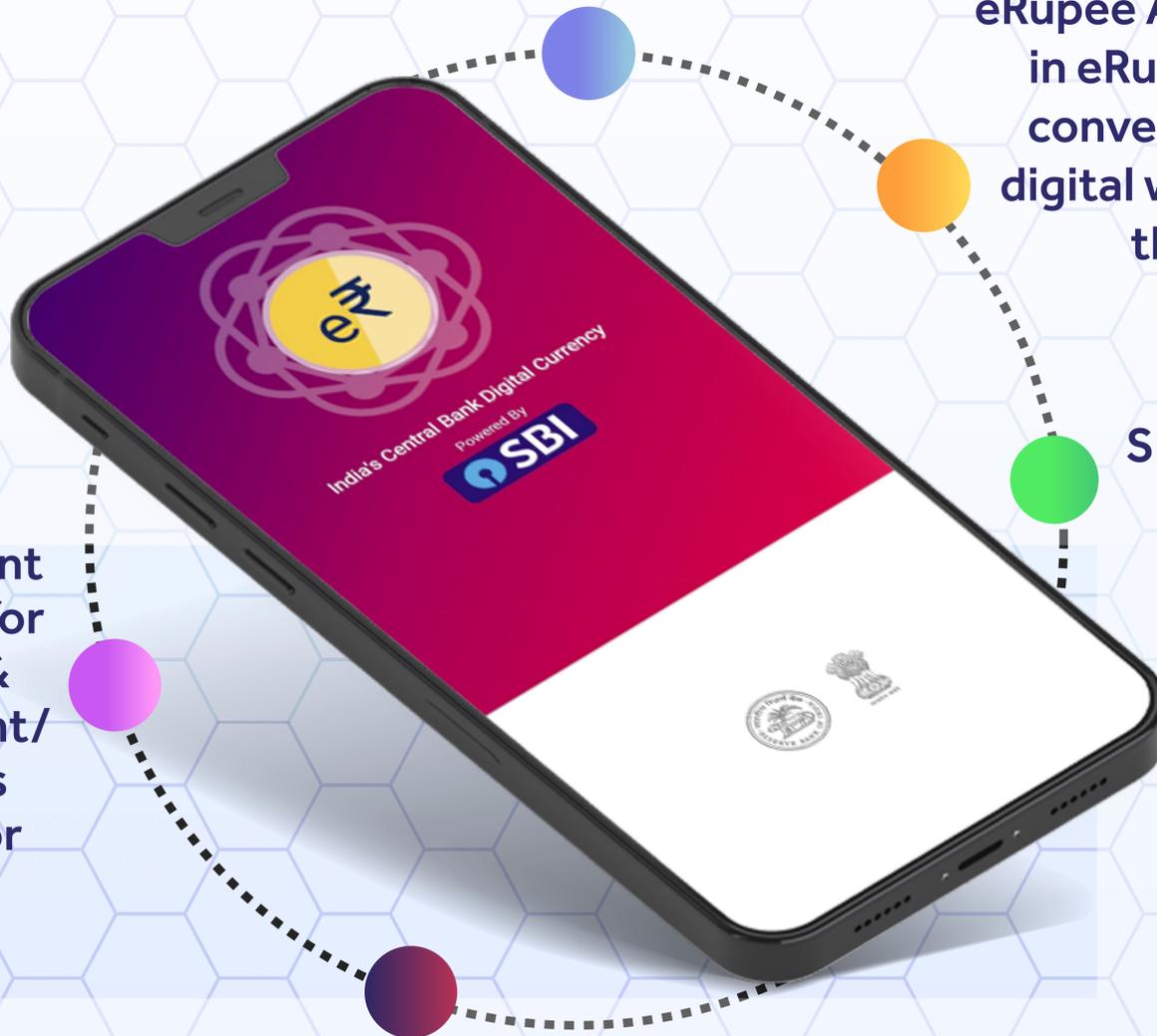
# CBDC in India

RBI has issued Central Bank Digital Currency (CBDC) or Digital Rupee (or e₹) to 13 Banks on pilot basis – SBI is one of them.

Banks to develop a CBDC App. Anyone with an eRupee App can transact in eRupee through a convenient and safe digital wallet issued by the banks.

SBI has developed SBI e₹ App.

Savings account is mandatory for customers, & current account/ cash credit is mandatory for merchants.



CBDC available in two forms

Customers - Retail CBDC (CBDC-R)

Merchants - Wholesale CBDC (CBDC-W)

eRupee will always have same value as of physical bank currency notes.

# How to download SBI e₹ App

1. Download CBDC SBI App 'e-Rupee by SBI' from Google Play store/ App Store.
2. Give permission for SMS and phone call to send SMS and phone call.
3. Accept "Terms and condition".
4. Click on "Start registration".
5. Select the SIM Card with registered Mobile Number.
6. Click on "Verify SIM".
7. After verification, click on "Continue".
8. Click on "Set App PIN" and authenticate with your device password (PIN, Face Unlock or Fingerprint).
9. Enter your "Name" and click on "Choose Wallet".
10. Enter your "PIN" in first input field and confirm your "PIN" in the second input field.
11. Click on the "tick" button on numpad to proceed. (Wallet Successfully created).
12. Click on "View Wallet Address".
13. Click on "Select Wallet" and select "Link SBI Bank Account".
14. Select the desired "account" to link with the wallet.
15. Enter last 6 digits and expiry of your debit card.
16. Bank A/cs linked successfully message appears (Sign-up/registration is complete).



## eRupee by SBI

[Download Now](#)



Android



Apple

T&C apply

# Load Money in eRupee Wallet



- Click 'Load' option (available at Home page).
- Enter the amount or select denominations by swiping up for the amount to add.
- Click on 'Load digital Rupee'.
- Digital rupee can be added to Wallet by choosing any of the below modes and by following on-screen instructions:
  - Transferring funds from your linked State Bank of India account.
  - Transferring funds through different UPI apps.
- Enter "PIN" for verification.
- Linked account will be debited and eRupee (Digital Rupee) wallet will be credited in the same denominations instantly.



Holding capacity for wallet (Amount) (Max.)	₹1,00,000
Per day Load / Unload (Amount) (Max.)	₹25,000
Per day Transfer (Max.) (Inward / Outward Amount)	

Per transaction (pay/collect) (Max.)	₹10,000
No. of Load / Unload (Count) (Max.)	20
No of transfer (Max.) (Inward / Outward Count)	

**eRupee (Digital rupee) cannot be bought from Credit Card**

# How to get money back to linked Bank Account

Choose the linked bank account to be credited, follow the onscreen instructions.



Select denominations by swiping up for the amount you want to redeem. Click on 'Redeem digital Rupee'.

2

3

4

Verify "PIN".

Click on "Redeem" (available at Home page).

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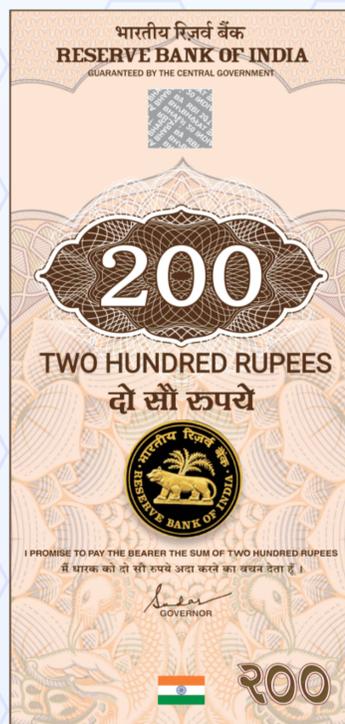
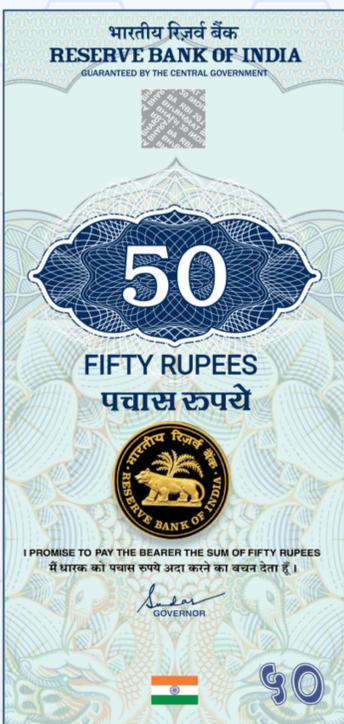
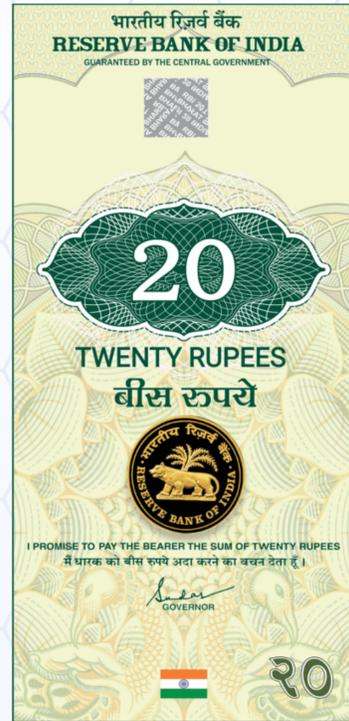
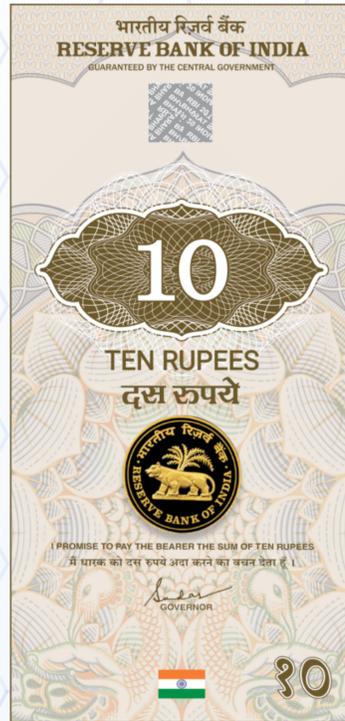
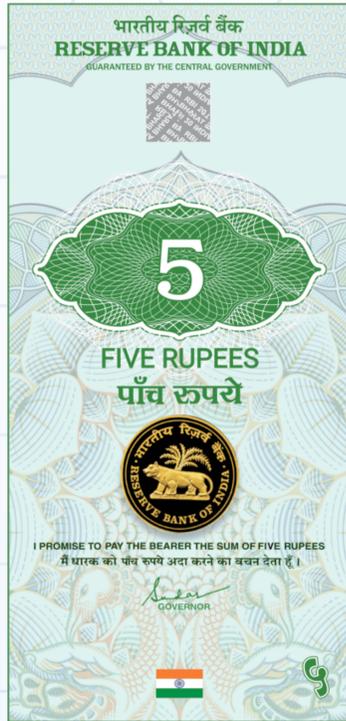
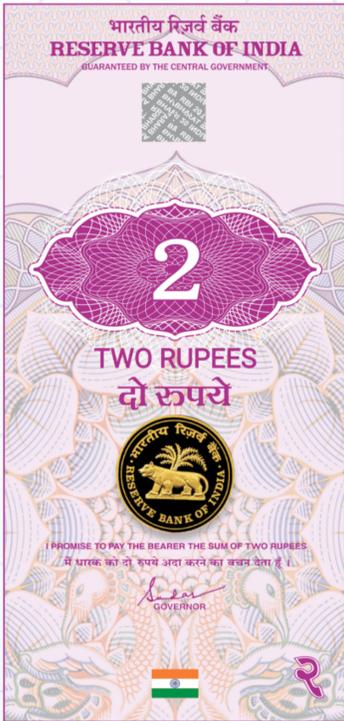
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Linked account will be credited with the equivalent amount and eRupee (digital Rupee) wallet will be debited instantly.



eRupee can only be transferred to eRupee (Digital Rupee) wallet

# Different Denomination of e₹



eRupee (Digital rupee) transfers are instant and are available 24/7

# Need & Benefits of CBDC

- Secure payments, zero settlement risk.
- Improved liquidity and instant settlements.
- Programmable benefit distribution with intended beneficiary. (New feature, coming up).
- Decentralised ledger with block chain technology.
- Monitoring and traceability of transactions (Public ledgers make it easy for a central bank to track money, if need arises).
- Faster cross-border remittances via international collaborations among the major economies (New feature, coming up).
- Interoperability of digital currencies ensures a quick real time transfer of money.
- Drop in cost of printing, transporting, storing, and distributing currency.
- Token based design to limit exposure instead of account-based authentication.
- Tokenisation opens up the possibility of encoding policy and regulatory requirements into a common protocol for cross-border use cases, (ex. - related to AML & KYC procedures).



## FAQs

<https://sbi.co.in/web/personal-banking/cards/debit-card/faq-on-cbdc>



**Help line – 18001234**  
**Email - [cbdc@sbi.co.in](mailto:cbdc@sbi.co.in)**

