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**RBI issues circular on Regulation of Payment Aggregator – Cross Border
(PA - Cross Border)**

A draft circular on processing and settlement of small value export and import related payments facilitated by Online Export-Import Facilitators (OEIFs) was issued for comments on [April 7, 2022](#), by the Foreign Exchange Department of RBI under the Foreign Exchange Management Act, 1999. As the activities of OEIFs / Online Payment Gateway Service Providers (OPGSPs) are more aligned with payments, the guidelines have been redrafted taking into consideration the feedback received on the April 07, 2022 draft circular and from the perspective of Payment Systems. It is therefore, proposed to regulate entities facilitating payment and settlement for online cross border export / import transactions as Payment Aggregators – Cross Border (PA-CB) under the Payment and Settlement Systems Act, 2007. The Reserve Bank of India (RBI) has today placed on its website the [circular](#) on Regulation of PA-CB.

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