

Saraswat Co-operative Bank Ltd

Digital Banking Department

**Frequently Asked Question (FAQs) on
Bharat Interface for Money (BHIM) Referral
Scheme**

Version 1.0



Saraswat Co-operative Bank Ltd.
(Scheduled Bank)

Introduction

BHIM Referral Scheme for Customers is intended to incentivize an existing user of BHIM to bring new users on the BHIM platform and encourage the new user to do transaction using BHIM with other users or by referring new users on BHIM. Hence, the bonus will be paid to both the referrer and the new user of BHIM (referee) and the referral will be considered successful only after 3 successful financial transactions (to any valid UPI user – “valid receiver”) performed by the referee.

The Scheme construct as -

1. Our customer, who is an existing BHIM user (Referrer) will refer BHIM application to new user (Referee)
2. New BHIM user (Referee) will initiate access to BHIM app from his/her mobile number registered with bank and complete on-boarding process on BHIM i.e. downloading, registering and fetching the bank account
3. New BHIM user (Referee) completes his/her first eligible financial transaction with any unique user
4. To establish the referral relationship between referrer and referee –
 - a. Referee needs to enter the referral code (mobile number) of the referrer at the time doing the first financial transaction with any unique user (to any valid UPI user including BHIM)
 - b. The referral code field (as an option) will appear on the transaction page and will be visible only to the new BHIM user

(referee) at the time of their first financial transaction process

- c. System shall validate that if the referrer mobile number is valid
BHIM registered

5. On completion of minimum 3 unique successful transactions totalling to Rs. 50 to any 3 unique users (either through VPA or IFSC/ Ac no), the referrer and the referee will be notified about the bonus amount via notification in BHIM app. In this the referrer and referee has to be on BHIM user, however he can perform financial transaction with any valid UPI user / merchant.

The bonus will be credited to the bank accounts of the referrer and the referee after meeting the eligibility criteria.

Frequently Asked Questions (FAQs)

1. What is referral scheme?

You can earn referral bonus by giving your referral code to a new user (non-BHIM user) and can also earn referral bonus by registering on BHIM app if you are a new user.

2. What is referral bonus?

The amount earned by you using the referral scheme is the referral bonus.

3. Who is a referrer?

A person who is currently registered on BHIM & who will provide his referral code (registered mobile number) to be used to the new user for the referral scheme is a referrer.

4. Who is a referee?

A new user who is never registered on BHIM platform is a referee.

5. What is the eligibility criteria to avail referral scheme for an existing BHIM user?

The person who will be using your referral code must register on BHIM and should perform 3 valid unique successful transactions using BHIM.

6. What is the eligibility criteria to avail the referral scheme for a new user?

You have to register on BHIM and then perform 3 valid unique transactions and put the referral code while doing your first successful financial transaction.

7. Where I can find my referral code?

Your mobile number which is registered on BHIM is your referral code.

8. What is meant by a successful transaction?

Money transferred from one account to another, of amount which is greater than or equal to Re. 1 and less than Rs. 10,000, using BHIM. However, valid transactions for the scheme ought to be greater than or equal to Rs.50/-.

9. I have entered the referral code, but not received cashback money yet?

You will get the money after 3 unique successful transactions and the amount should be greater than equal to Rs.50/- using BHIM.

10. How much referral bonus I can earn after fulfilling all the necessary conditions as a new BHIM user (referee)?

You will get a referral bonus amount of Rs.25/- after completing all the required conditions to your newly registered BHIM account.

11. How much referral bonus will I can earn if my referred person completes all his/ her referral scheme conditions?

You (referrer) will get a referral bonus amount of Rs.10/- per person for every complete process done by a referred person.

12. What is unique transaction?

A transaction which is different from previously used account number or mobile number from your BHIM account will be considered as a unique transaction.

13. Where can I put the referral code?

You can put the referral code while doing the first successful financial transaction.

14. Do I have to put the referral code in all 3 first unique successful transactions?

No, you have to put the referral code only during the first successful financial transaction.

15. How can I share the referral code link / sms to my colleague/friend/relative using my BHIM app?

No, you can't share your referral code link using BHIM app. However, you can provide your mobile number to be used as a referral code at the time of first transaction.

16. Can I receive any notification if someone uses my referral code in a transaction?

Yes, after 3 complete successful transactions done by the referee, you will be notified under "Rewards" section under "Transactions" tab.

17. Is there any minimum amount that needs to be transacted to avail the referral bonus scheme?

The total transaction amount for first 3 unique successful transactions should be greater than or equal to Rs. 50/-.

18. In how much time can I expect the referral bonus to be credited after all the conditions are met?

You can expect the amount to be credited to your account within 5 days after the referee has done his / her third unique transaction.

19. I forgot / skipped to enter the referral code during my first successful financial transaction, can I put it while doing the subsequent transaction?

No, you won't be able to enter the referral code if you miss it while doing the first successful transaction.

20. To how many people, I can give my referral code?

You can give your referral code to any number of people you want. There's no limit to that.

21. Can I make a transaction to the user whose referral code I'm using while doing my first 3 unique successful transactions?

Yes, you can transfer money to the person whose referral code you are using to avail the referral scheme.

22. What is the maximum limit I can earn by referring my referral code to new users?

You can earn up to Rs. 25,000/- per month using your referral code.