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Press Note for immediate distribution

PNB Introduces Safety Ring Mechanism to Enhance Security for Internet and Mobile Banking Users

New Delhi, 09 July 2024: In response to the increasing number of cyber frauds, Punjab National Bank (PNB), nation's leading public sector bank, has introduced a new security feature "Safety Ring" within its Internet Banking System (IBS) and Mobile Banking System (MBS). This mechanism provides an additional safety layer to minimise potential losses in case of unauthorised access by fraudsters.

Safety Ring is an optional feature that allows customers to set a daily transaction limit with respect to term deposits (TD) on online closure or availing overdraft facility on TD's up to the set limit amount. The limit set by the customer shall be the consolidated digital channels limit up to which the customer can close the TD or avail overdraft facility on TD.

Customers can set the Safety Ring limit through branches or online via IBS/MBS.

- **IBS:** Login --> Emergency Services --> Safety Ring (Enter Limit Amount) --> Enter OTP, Transaction password, and answer two security questions.
- **MBS (PNBOne):** Login --> Safety Ring (Enter Limit Amount) --> Enter TPIN --> Enter OTP.
- **Modification of Limit:** The Safety Ring limit can be modified online, becoming effective after a cooling period of 24 hours, or instantly through a branch.
- **Cancellation of Limit:** To prevent unauthorised online cancellations by fraudsters, the limit can only be cancelled through branches.

Once set, the Safety Ring ensures that TD cannot be closed, withdrawn, or used for loans (Overdraft) beyond the customer-defined limit through any digital channels.
