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12 MAY 2026

Mule accounts: I4C and RBIH MoU

Suspect Registry to MuleHunter.ai.
BMIP launched.

Rs 15,102

SGB PRICE

USD 1.5
bn

BMIP SIZE

Rs 12,980
cr

SOVEREIGN
GUARANTEE

Original concept illustration | Figures from cited sources

Fraud

I4C-RBIH MoU.

Insurance

BMIP launched.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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Research cutoff: 12 May 2026, sources dated 12 May 2026

Editor's briefing and contents

An anti-fraud MoU between I4C and RBIH leads this edition, with the SGB redemption price and the launch of the Bharat Maritime Insurance Pool.

Research cutoff: 12 May 2026, sources dated 12 May 2026

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Reading guide

3 verified stories, each linked to its source. Earlier developments are explicitly carried forward. Not every possible update is covered. The separate 9-question test uses this same dataset. Original practice, not an actual previous-year paper.



Banking and RBI

I4C and RBI Innovation Hub sign MoU to fight mule accounts and cyber financial fraud

12 May 2026 | Press Information Bureau (MHA)

PIB said on 12 May 2026 that the Indian Cyber Crime Coordination Centre (I4C) under the Ministry of Home Affairs and the Reserve Bank Innovation Hub (RBIH) signed an MoU to combat cyber-enabled financial frauds and curb mule accounts across banking and digital payments. Home Minister Amit Shah posted about it on X.

Under the MoU, I4C and RBIH will share mule-account intelligence and suspect identifiers from I4C's Suspect Registry to strengthen AI-driven fraud detection systems such as MuleHunter.ai, implemented across banks. RBIH will use the datasets to train and improve AI fraud-risk models. The MoU was signed in the presence of RBI Deputy Governor Rohit Jain. RBIH is a wholly owned subsidiary of the RBI.

Key facts

Parties: I4C (MHA) and Reserve Bank Innovation Hub (RBIH)

Aim: detect and curb mule accounts and cyber-enabled financial fraud

Data: I4C Suspect Registry to strengthen MuleHunter.ai

RBIH: wholly owned subsidiary of the RBI

Exam takeaway: A mule account is a bank account used to receive and move money from fraud.

One-minute recall: I4C-RBIH MoU, 12 May 2026: Suspect Registry data to power MuleHunter.ai (PIB).

Press Information Bureau (MHA)

RBI announces Rs 15,102 redemption price for SGB 2018-19 Series-III due on 13 May 2026

12 May 2026 | Reserve Bank of India press release 2026-2027/246

The RBI said on 12 May 2026 that the premature redemption price for Sovereign Gold Bond 2018-19 Series-III (issued 13 November 2018), due on 13 May 2026, is Rs 15,102 per unit. Premature redemption is allowed after the fifth year from the date of issue, on the date interest is payable.

The price is based on the simple average of the closing price of 999-purity gold of the previous three business days, 8, 11 and 12 May 2026, as published by the India Bullion and Jewellers Association Ltd (IBJA).

Key facts

Bond: Sovereign Gold Bond 2018-19 Series-III (issued 13 November 2018)

Premature redemption date: 13 May 2026

Redemption price: Rs 15,102 per unit

Basis: simple average of IBJA closing price of 999 gold for three business days

Exam takeaway: Sovereign Gold Bonds can be redeemed early only after the fifth year, on an interest payment date.

One-minute recall: SGB 2018-19 Series-III premature redemption on 13 May 2026 at Rs 15,102 per unit (RBI).

Reserve Bank of India press release 2026-2027/246

DFS launches Bharat Maritime Insurance Pool of USD 1.5 billion with sovereign guarantee of Rs 12,980 crore

12 May 2026 | Press Information Bureau (Department of Financial Services)

Carried forward from the Cabinet approval reported on 18 April 2026. PIB said on 12 May 2026 that the Department of Financial Services launched the Bharat Maritime Insurance Pool (BMIP) of USD 1.5 billion, with a sovereign guarantee of USD 1.4 billion (Rs 12,980 crore), to provide continuous maritime insurance cover amid Middle East tensions.

The pool covers hull and machinery, cargo, P&I and war risks for Indian-flagged or controlled vessels and vessels to or from India. GIC Re is the pool administrator. A Governing Body oversees the pool, including invocation of the sovereign guarantee, and an Underwriting Committee ensures prudent underwriting. Policies are issued by domestic insurers that are pool members. DFS Secretary M. Nagaraju handed over the first Marine Hull and Machinery War Policy, issued by New India Assurance.

Key facts

Pool: Bharat Maritime Insurance Pool (BMIP), USD 1.5 billion

Sovereign guarantee: USD 1.4 billion (Rs 12,980 crore)

Cover: hull and machinery, cargo, P&I, war risks

Pool administrator: GIC Re

Exam takeaway: P&I insurance covers third-party liabilities such as oil pollution, wreck removal, cargo damage and crew injury.

One-minute recall: BMIP launched 12 May 2026: USD 1.5 bn pool, Rs 12,980 crore sovereign guarantee; GIC Re administers (PIB).

Press Information Bureau (Department of Financial Services)

Rapid revision and vocabulary

I4C-RBIH MoU, 12 May 2026: Suspect Registry data to power MuleHunter.ai (PIB).

SGB 2018-19 Series-III premature redemption on 13 May 2026 at Rs 15,102 per unit (RBI).

BMIP launched 12 May 2026: USD 1.5 bn pool, Rs 12,980 crore sovereign guarantee; GIC Re administers (PIB).

Mule account: Account used to move proceeds of fraud.

I4C: Indian Cyber Crime Coordination Centre.

RBIH: Reserve Bank Innovation Hub.

SGB: Sovereign Gold Bond.

P&I: Protection and Indemnity insurance.

Rapid-revision prompts

What does the I4C-RBIH MoU do?

What is the SGB redemption price?

What is BMIP?

Sources and publication information

Every figure comes from the linked source page for that story. Where an official page was not read, the story names the publication that reported it. Items we could not verify, or whose outcome was not settled, were left out. This edition has 3 stories because that is what we could verify for the day.

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