

FanCode • Recurring Mandate & Execution Performance

Full-Month Technical & Commercial Audit • September 2026

Merchant ID: 01JZ36EH4AF6W8R9N6FKHBVWQE
Aggregator: Juspay Technologies | Pine Labs Switch
Period: Sep 1, 2026 – Sep 30, 2026 (IST)

MANDATE SETUP SR (COHORT) 62.82% 519,733 Seq 1 successes / 827,296 initiated	RENEWAL CYCLE SR (SEQ ≥ 2) 68.35% 85,796 success / 125,533 cycles (62.26% on PDNs)	SEQ 1 CHECKOUT SR 93.01% 402,287 successes / 432,511 attempts	RETRY MULTIPLIER (SEQ ≥ 2) 1.93x 242,756 attempts / 125,533 cycles
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Lifecycle Conversion Architecture (Canonical Juspay Aggregator Logic)

A. Mandate Funnel (Cohort-Linked)	827,296 BASE	B. Execution Cycle Funnel (Seq ≥ 2)	137,805 PDNS
1. Total Mandate Requests Initiated	827,296 (100.0%)	1. Pre-Debit Notifications (PDNs) Dispatched	137,805 (100.0%)
2. User Declined / Pre-PIN Abandonment	253,506 (30.64%)	2. Unattempted Cycles (No Debit Fired)	12,272 (8.91%)
3. Bank Authorization Failures (UM8, U16)	23,779 (2.87%)	3. Billing Cycles Dispatched for Execution	125,533 (91.09%)
4. Successfully Registered (Live Base)	356,684 (43.11%)	• Succeeded on Attempt 1 (Primary Run)	75,841 (60.41%)
5. Cohort Seq 1 Execution Success	519,733 (62.82% SR)	• Succeeded on Attempt 2 (Retry 1)	8,338 (6.64%)
6. Mandates Revoked by User (Post-Event)	181,959 (51.01% of Live)	• Succeeded on Attempt 3 (Retry 2)	1,617 (1.29%)
7. Active Recurring Base Remaining	163,367 (19.75%)	4. Total Successful Cycles Realized	85,796 (68.35% SR)

Sequence Progression & Diminishing Returns of Retries

Attempt Stage	Debit Attempts Fired	Share of Debits	Successes	Attempt SR %	% of Month Success	Failed Attempts
Attempt 1 (Primary Run)	125,533	51.71%	75,841	60.41%	88.40%	49,692
Attempt 2 (Retry 1)	62,028	25.55%	8,338	13.44%	9.72%	53,690
Attempt 3 (Retry 2)	55,195	22.74%	1,617	2.93%	1.88%	53,578
Master Total (Seq ≥ 2)	242,756	100.00%	85,796	35.34%	100.00%	156,960

Operational Finding: The Overnight Retry Dump (104,500 Wasted Calls)
Primary debit executions fired at **11:00 PM IST (64.54% SR)** and **Midnight (79.55% SR)** capture 97.4% of total collections. In contrast, retry sweeps scheduled at **02:00 AM, 05:00 AM, and 08:00 AM IST** fire **106,181 attempts with an abysmal 1.52% SR (1,617 successes)**, wasting 104,564 debit calls while users are asleep and balances remain unfunded.

Granular NPCI Response Codes & Cross-Platform Reliability

100% Terminal Error Code Distribution (Deduped Failed Renewal Cycles)

Rank	NPCI Code	NPCI Standard Description	Failed Cycles	% Share	Attempts	Retry Density	Lost GMV (₹)	Technical Root Cause
1	Z9	Insufficient Funds in Remitter Account	37,107	93.38%	140,897	3.80x	₹2,76,21,900	Customer balance deficit across retries
2	YE	Account Blocked / Frozen / Dormant	1,463	3.68%	1,493	1.02x	₹10,72,800	Terminal regulatory freeze (retries futile)
3	XH	Account Does Not Exist	312	0.79%	318	1.02x	₹2,28,400	Account closed post-mandate creation
4	XY	Remitter CBS Down / Internal Error	245	0.62%	890	3.63x	₹1,78,200	Temporary bank host unavailability
5	U92	Payee PSP Rate Throttled / Limits	184	0.46%	420	2.28x	₹1,34,500	Gateway switch TPS threshold breach
6	B3	Ineligible Account Type (Minor/NRE)	142	0.36%	145	1.02x	₹1,03,800	Account disallowed for recurring debits
7	U28	PSP Network Timeout / Disconnected	98	0.25%	215	2.19x	₹71,400	Payer app switch disconnect
8	XP	Transaction Not Permitted to Cardholder	74	0.19%	160	2.16x	₹54,200	Remitter bank risk restriction
—	Total	All Failed Cycles (Seq ≥ 2)	39,737	100.00%	144,701	3.64x	₹2,94,67,000	Retries deduped

Payer PSP Performance (Seq ≥ 2)

Payer App	Cycles	Success	Cycle SR %	Attempts	Retry Mult
Google Pay	39,351	29,112	73.98%	68,367	1.74x
PhonePe	62,703	41,785	66.64%	125,590	2.00x
Paytm	14,812	9,842	66.45%	29,180	1.97x
BHIM / NPCI	4,215	2,810	66.67%	8,240	1.95x
FamPay	1,842	531	28.84%	5,562	3.02x

Remitter Bank Performance (Seq ≥ 2)

Bank Group	Cycles	Success	Cycle SR %	Attempts	Retry Mult
ICICI Bank	18,450	13,878	75.22%	32,472	1.76x
HDFC Bank	21,840	16,253	74.42%	39,093	1.79x
SBI	16,920	11,404	67.40%	35,701	2.11x
Yes Bank	56,221	37,336	66.41%	112,961	2.01x
Axis Bank	8,142	5,420	66.57%	15,958	1.96x

Strategic Recommendations for FanCode: 1. **Retarget Retries:** Cancel 2 AM – 8 AM night retries; dispatch retries at 11:30 AM & 02:30 PM on T+1. 2. **Immediate Fail on Terminal Codes:** Stop retrying Error YE (1,463 cycles) and XH (312 cycles) immediately. 3. **Address FamPay Churn:** Offer teen sports fans season pass bundles rather than recurring monthly debits (71.16% failure). 4. **Mitigate Post-Tournament Revocations:** Offer 1-tap "Pause Until Next Series" option to retain the 181,959 revoked mandates.