

NPCI/NFS/OC No.17/2010-11

August 24, 2010

To

**All Member Banks of IndiaPay National Financial Switch (NFS)**

Dear Sir / Madam,

**Sub: Value Added Services in IndiaPay National Financial Switch (NFS)**

Currently, the IndianPay National Financial Switch is providing two basic services in the network, viz. Cash Withdrawal and Balance Inquiry. We observe that most of the member banks have activated services like PIN Change, mobile top up and Mini Statement etc. in their switch for their own customers, but not available across the banks in the NFS network. On a review, it was decided that IndiaPay NFS should extend the services to its members in stages. The IndiaPay NFS Steering Committee decided that NFS should offer two value added services to member banks to start with viz. PIN Change & Mini Statement.

On 20<sup>th</sup> August 2010, NPCI made soft launch of these two services with ICICI Bank and Punjab National Bank. Initially selected branches of both the bank have gone live with the facility. Interchange for these value added service has been fixed at Rs.8/- plus applicable tax similar to interchange for other non-financial services. Both the banks have decided that the maximum charges they may recover from the customers would be to the extent of the interchange i.e. Rs.8/- plus taxes. The switching fee for these transactions payable to NPCI will be Re.0.50 per successful transaction which is similar to other transactions.

We request the member banks to take note of these new services with a request to launch this service for their customers. For interface testing and certification the contact persons are:

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All the members are requested to roll out these services by 31<sup>st</sup> October 2010.

  
(M Balakrishnan)  
Chief Operating Officer

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