

NPCI/IMPS/ OC No. 6/2011-12

30th December 2011

To,

All current and upcoming Member Banks
of Interbank Mobile Payment Service (IMPS)

Sub: Amount limits for IMPS transactions carried out on alternate channels

In reference to the requests for clarifications received from various banks regarding the channel wise limits for IMPS transactions, NPCI, on behalf of the banks, had requested Reserve bank of India for clarifications on the mentioned subject. Reserve Bank of India vide it letter no. DPSS.CO.PD.No. 1086 / 02.17.001 / 2011-12 dated December 27, 2011 has clarified on the following points:

- A. Amount limits for IMPS transactions will be the same as the amount limits of the channel of initiation of IMPS transaction. For instance, if the customer initiates a transaction using Net Banking (or ATM or Mobile Banking), the Net Banking (or ATM or Mobile Banking) limits, as fixed by the initiating bank, would apply.
- B. There is no specific limit specified for receiving money using IMPS, except in cases when the funds transfer is by cash pay-in by a walk in customer for credit to the beneficiary's bank account. Please refer circular DPSS.PD.Co.No.622/02.27.019/2011-2012 dated October 5, 2011.

2. All other provisions for the extant mobile banking guidelines, as prescribed by RBI, shall remain unchanged.

Yours faithfully

SD/-

(M. Balakrishnan)
Chief Operating Officer

Encl: Copy of RBI letter No. DPSS.CO.PD.No. 1086 / 02.17.001 / 2011-12