



NPCI/IMPS/OC No. 19/2013-14

24<sup>th</sup> July 2013

To,

All Member Banks / Prepaid Payment Instrument Issuers (PPIs) of IMPS

Dear Sir / Madam,

**IMPS – IFSC Simplification**

In the current P2A transaction, Remitter can initiate transaction using the Beneficiary account number and IFSC (11-digits).

To simplify the transaction, it is proposed to allow Remitter customer to initiate transaction with just the Beneficiary account number and Beneficiary Bank name, or first 4-digits of IFSC. In this case, the Remitter Bank shall populate IFSC+'0000000' in the IFSC field. The Beneficiary Bank can credit the Beneficiary account using just the account number, and not validate IFSC.

2. If IFSC is required to be validated (for e.g., in case of RRBs), the Beneficiary Bank can decline the transaction with RC M1 – 'Invalid account number / IFSC'. Remitter customer shall need to initiate transaction with full IFSC in this case.

We request you to take steps towards implementation of the above at the earliest.

Yours sincerely,

SD/-

**Dilip Asbe**  
Chief Operating Officer

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