

NPCI/IMPS/OC No. 54/2014-15

To,

All Members of Immediate Payment Service (IMPS)

Dear Sir/Madam,

IMPS – Change in Membership Criteria for launch of IMPS through channels other than Mobile channel

As on date 74 banks and 10 Prepaid Instrument Issuers (PPIs) are a part of IMPS ecosystem. Out of these 74 banks, 68 banks are direct members and remaining 06 banks are sub members.

2. At present, one of the basic eligibility criteria for IMPS membership is that the Bank should have mobile banking authorization/licence from RBI.
3. There has been an impending need to grow the IMPS ecosystem at a faster pace to create a true Network effect with inclusion of more and more members.
4. With the requirement of Mobile banking authorization/license from RBI, many of the smaller banks were unable to offer IMPS services to their customers, owing to this specific eligibility criterion. This included the Sub-Member banks who could work with their Sponsor banks for joining IMPS services.
5. Basis the above and looking at the expansion of IMPS through multiple channels such as ATMs, Internet, Kiosks, Bank branches etc. it was imperative to review the requirement of RBI Mobile Banking License for banks where IMPS is required to be launched only through channels other than 'Mobile'. In this regard, a representation was made to the RBI.
6. We are pleased to inform you that RBI has considered our representation and NPCI has received an approval from RBI to permit the launch of IMPS for member banks that do not have 'Mobile Banking authorization'.
 - a. **However, this is limited to launch of IMPS through channels other than "Mobile" only.**
 - b. Please note that for launch of IMPS through mobile based channels viz. Application, WAP, NUUP/USSD, SMS etc. banks shall continue to seek approval from the RBI for Mobile banking authorization.
7. In view of point 6 above, NPCI proposes to do away with requirement of Mobile Banking license, if any bank wants to launch IMPS through channels other than Mobile Channel. This is applicable for both the 'Direct Members' and 'Sub-Member' banks of IMPS. We believe that this enablement will help increase the IMPS network and usage.

Further to the above, we may request our member banks to also assess the possibilities of sponsoring the smaller member banks that are keen to provide IMPS services to their customers on channels, other than Mobile channel. NPCI shall also be amending the Procedural Guidelines accordingly.

Yours faithfully,

SD/-

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Chief Operating Officer

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