

NPCI/IMPS/OC No.119/2023-24

October 31st, 2023

To,

All Members of IMPS,

Dear Madam/Sir,

Subject: Enablement of Simplified IMPS (Mobile Number and Bank name based transactions)

With reference to NPCI/IMPS/OC No. 18/2013-14 dated 24th July 2013, wherein member banks are advised to use the default MMID based transactions for easy and convenient fund transfer. Currently IMPS processes transactions through P2A (Account + IFSC) or P2P (Mobile Number + MMID) transfer modes. With migration of IMPS from ISO to XML, we have envisaged a convenient customer journey which shall be carried out using Mobile Number and Bank Name.

“Mobile Number + Bank Name” based transactions shall be carried out on existing P2P railroad using Mobile Number + default MMID combination (Refer NPCI/IMPS/OC No. 10/2012-13).

Remitter banks are directed to maintain a mapping of Member Bank Names with default MMID (NBIN + 000) and undertake necessary UI/UX enhancements to facilitate beneficiary validation and financial transactions using Mobile Number + Bank Name. Banks shall also give an option to add a successfully validated mobile number and bank name combination as Payee/Beneficiary on Mobile Banking and Internet Banking channels.

Remitter banks shall mandatorily provide Beneficiary validation facility to customer before initiating a financial transaction.

Beneficiary Banks shall accept the Bank Name (default MMID) based transactions and validation requests and process payments to the Beneficiary account for the same. For multiple accounts linked against mobile number, Beneficiary bank shall credit to the primary/default account. The primary/default account shall be identified using customer's consent. In case customer consent is not provided, bank shall decline transaction.

All the Members are hereby requested to take note of the same and comply for initiating and accepting fund transfer through Mobile number + Bank name on all IMPS channels by 31st January 2024.

Yours Sincerely,

SD/-

Kunal Kalawatia

Chief of Products