

11 September 2014

**NPCI/IMPS/OC No. 44 / 2014-15**

All Members - Immediate Payment Service (IMPS)

Dear Sir/Madam,

**“National Payments Excellence Awards 2014 - IMPS”**

IMPS was launched in November 2010 as a mobile based, person to person (P2P) remittance solution based on Mobile Number and unique Mobile routing code, Mobile Money Identifier (MMID). IMPS has now evolved into a channel independent service and transactions can now be initiated through multiple channels, including ATMs, Internet, IVR, branch channel and Unstructured Supplementary Services Data (USSD) service. IMPS is also capable of processing P2M (Person to Merchant) remittance/payments. In the 4 years of this journey since launch, IMPS has seen significant support from its members, now 76 (68 banks & 8 PPIs) to have been able to deliver an approved transaction volume of 4.8 million in the month of August 2014.

NPCI instituted the ‘Operational Excellence Awards’ in the year 2011 to identify and reward member banks for their performance on the NFS ATM Network and categories were created for such awards with the selection carried out through an eminent panel of jury. The NFS Operational Excellence Awards having been constituted 3 years ago, it is now felt necessary to extend the excellence awards for other NPCI products, including Immediate Payment Service (IMPS). Accordingly, the title of the awards has been changed from ‘NFS Operational Excellence Awards’ to ‘National Payments Excellence Awards’. Members of IMPS with excellence on various business & operational parameters as detailed in this circular shall be felicitated with the awards, which shall be adjudged by a Panel of the Jury. Given below are the main points with respect to the ‘National Payments Excellence Awards 2014’ as applicable to IMPS.

a) **Member Classification:** For the awards, members have been classified into the following categories:-

1. Public Sector Banks
2. Private Sector & MNC banks
3. Scheduled Co-Operative Banks
4. Prepaid Issuers (PPIs)



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Top 2 performers in each of the above categories will be the 'Winner' and 'Runner Up' in order of their scores.

- b) **Eligibility criteria:** All members (Banks & PPIs) that have been operational on IMPS for at least six months prior to the month of award (*May 2014 - October 2014*) will be eligible for evaluation.
- c) **Assessment Period:** The assessment period for 2014 awards will be from 1<sup>st</sup> of May 2014 to 31<sup>st</sup> of October 2014. In evaluating the performance, NPCI will assign due weightage to Members as per their monthly performance during this assessment period.
- d) **Parameters:** Following parameters shall be considered for assessing the Winners and Runner Up in each of the aforementioned categories:
- i. **Percentage Growth in Remitter Volumes:** With IMPS product being relatively new in terms of adoption and the awards being constituted for the first time for IMPS, the percentage growth in the Remitter volumes shall be considered for the period of August14-October'14 over May'14 -July'14.
  - ii. **Approved Remitter Volumes:** Approved Remitter Volumes during the assessment period i.e. May 2014 to October 2014 shall be considered in assessing the performance of Members.
  - iii. **Percentage Growth Beneficiary Volumes:** The percentage growth in the Beneficiary volumes shall be considered for the period of August14-October'14 over May'14 -July'14.
  - iv. **Approved Beneficiary Volumes:** Approved Beneficiary Volumes during the assessment period i.e. May 2014 to October 2014 shall be considered in the assessment of member's performance.
  - v. **Percentage Improvement in Business Decline Ratio:** The percentage decline/improvement in the 'Business Decline' Ratio shall be considered for the period of August14-October'14 over May'14 -July'14..
  - vi. **Business Decline (BD) Ratio:** Business Decline ratio is a critical Remitter & Beneficiary Parameter. In case of IMPS, BDs may happen where a Remitter's customer may enter incorrect details or other beneficiary related 'Business Declines'. A reduction in the 'Business Declines' shall therefore be considered to assess the performance on the BD ratio. Improvement in the Business Decline Ratio during the assessment period i.e. May 2014 to October 2014 shall be considered.
  - vii. **Percentage Improvement Technical Decline Ratio:** The percentage decline/improvement in the 'Technical Decline' Ratio shall be considered for the period of August14-October'14 over May'14 -July'14.



- viii. **Technical Decline Ratio:** Technical Decline is a Beneficiary bank driven parameter in IMPS where the Beneficiary bank should be able to receive & process transactions seamlessly. Reduction in 'Technical Declines' as a beneficiary shall be considered to assess the performance during the assessment period i.e. May 2014 to October 2014.
- ix. **Deemed Approved Transactions:** The volume of Deemed approved transactions as a beneficiary shall be considered during the assessment period, i.e. May 2014 to October 2014. Lesser the deemed approved transaction as a beneficiary, better the score.
- x. **Banks enrollment for various IMPS Propositions:** Banks will receive weightage basis their enrollment for the respective 'products available in IMPS. For e.g. If the Bank has enabled 'NUUP'; it will be given an additional points where as the bank which has not enabled a product will not gain any.

Each of the above mentioned parameters will have statistically arrived weightage based on the level of importance of the parameter in overall efficiency. The sum total of the score will determine the Winners & Runners Up in each category.

Please note that the decision of NPCI and the panel of jury will be final and binding and no correspondence will be entertained in this matter.

The trophies for the National Payments Excellence Awards shall be awarded to the Winners and Runners Up in the User Group Meeting of December 2014.

Thanking you and we look forward to your active participation in the National Payments Excellence Awards, 2014.

Yours faithfully,



**Ram Sundaresan**  
Head - Operations