

NPCI e-Newsletter

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From the MD & CEO's Desk



Dear Friends

The pace with which NPCI's products are achieving distinct objectives by fulfilling needs of country's payment system clearly indicates our strength. The ambitious goal of NPCI to touch every Indian by 2020 with one or the other payment service, at least once a day, seems to be a reality soon. Now that our NPCI family has grown to 400, it brings a huge responsibility on our part to shape country's payment system robust and take pride in it.



I welcome Smt Debopama Sen, Managing Director- Head, India Treasury and Trade Solutions, Citibank **NA** as our new Director on Board. Shri Dilip Asbe has taken over as Chief Operating Officer and Dr N Rajendran as Chief Technology Officer of NPCI. I wish all of them success on their new assignments.

The days ahead are full of excitement and challenges. Together we shall build NPCI a prodigious organization.

A P Hota

NPCI held its 23rd board meeting at its corporate office, BKC, in where directors met the management to discuss key issues. The board members presented a plaque of appreciation to outgoing Director Shri Sudeep Yadav.



NFS gears up to become the world's best ATM network

NATIONAL FINANCIAL SWITCH

National Financial Switch (NFS), the flagship product of NPCI, has made a history by recording the highest approved volume of transactions with crossing 210 million mark in July, springing the total transactions to over 240 million. The voluminous growth in NFS business, largely contributed by member banks, has made the distinction of achieving four times of the total number of member banks to 182 from mere 37 three years back. NFS, which is the largest domestic ATM network today, is fast emerging as world's best ATM network that is backed by superior technology, operational excellence and unstinted support from member banks.

RuPay introduces chip based card - safer, smarter & swifter

Here comes..RuPay chip card that will mitigate card fraud risk and provide secure and reliable experience to users. NPCI has announced its advancement towards chip migration and introduced chip-based debit cards that are smarter version of their magnetic striped counterparts and provide protection against card skimming frauds. Bank of Baroda is the first mainline commercial bank to go-live, followed by Saraswat Co-operative Bank Ltd. This step ensures a way ahead for next-generation payments system and boost inter-operability across ATM, PoS and e-comm. With over 0.5 million cards accepted across 1.2 lakh ATMs and over 2.5 lakh PoS terminals, RuPay can only think — Sky's the limit.

India's Youth can drive ahead Financial Inclusion



India's youth needs to be familiarized with the prompt procedures of banking in order to contribute towards Financial Inclusion (FI). Emphasizing the trinity of- 'savings, crediting & remitting' to students of Maharishi Dayanand College, Parel, Shri A P Hota delivered a speech on 'Alternative Methods of FI' in an 'Interdisciplinary National Seminar on FI' held on July 15. NPCI made presentation on Aadhar-based and Mobile-based FI demo, in where, RBI dignitaries, academicians, researchers & students appreciated it wholly.

Institutionalization of RuPay Training at BIRD

With an objective of institutionalizing training for Regional Rural Banks and Cooperative banks at Bankers' Institute for Rural Development, NPCI has prepared training modules jointly with NABARD and GIZ (a Swedish non-profit organization). Training for the first two batches were held on third and fourth week of July respectively, in where 56 DCCBs from North-east India attended. The banks were sensitized on the NFS on-boarding procedures and issuance of RuPay Kisan Card along with a live demo of RuPay Kisan card of United Bank of India.

Click for online shopping, tick for **RuPay** PaySecure



From traveling to food to spas to gaming, retail firms of all fledgling sectors are queuing up to partner with the recently launched RuPay PaySecure, the online e-commerce solution. RuPay PaySecure has been consistently showing steady growth with having 3 acquirer banks, 3 issuing banks and several prominent merchants on-board for online transactions. Ebay, airtel, fabindia, SOTC, Tata Docomo, Reliance Energy and Quickheal have recently added, and many

more are likely to come in. RuPay PaySecure, which provides easy yet secure route to have a unique experience transacting online, is ticking ahead with strategies to capture 100% of the e-commerce market in India by this year-end. Total no. of RuPay Cards issued till date is approximately 4.1million. Out of which, 2.5 Million are RuPay Kisan cards, 0.5 million are RuPay Debit cards, issued by commercial banks and 1 million are RuPay Cards issued by Cooperative banks. Furthermore, 0.12 million RuPay Kisan Cards and 0.28 million RuPay Debit Cards are being issued by Regional Rural Banks.

Breakthrough in Communication

Forget the past, start a fresh to establish effective communication among team. That was precisely the mantra transmitted in a two-day long workshop on 'Impactful Communication- Making a difference in Life' held for middle level managers of NPCI team on July 26 & 27 with a view to condense barriers of communication. Raghu Sawhney, a corporate trainer from Vanto Group, conducted the workshop to present learning methodologies on organizational goals.



NACH Processed 16.71 L Txns, Govt. applauds **APB** success

NATIONAL AUTOMATED CLEARING HOUSE

AADHAAR PAYMENT BRIDGE

The enduring accomplishment of Aadhaar Payment Bridge (APB) has set the ball rolling for further implementation of carrying out government projects in a smoother manner. Shri Anurag Jain, Joint Secretary, Department of Financial Services, Government of India, endorsed NPCI team during his visit on July 22 at NPCI corporate office, where he acknowledged the team.

NACH system processed 16.71 lakh transactions on APB, 0.50 lakh transactions on EBT and 6.73 lakh transactions on ECS (credit) during the month of July. About 15 lakh LPG subsidy transactions were processed by APB. The total Aadhaar numbers seeded to NPCI mapper reached to 1.68 crore, which is considered as significant number.

Banks & Payments System strengthens Financial Inclusion

Banks, especially public sector banks, have played a lead role in financial inclusion and will remain the key drivers in making financial services available to the grass-root level. Capital formation through credit and financial services are necessary for inclusive and sustainable growth. Highlighting the need of efficient payments system in the country, Shri A P Hota shared



a roadmap of NPCI at 'Inclusion Conclave 2013', held at Mumbai on July 18, which was organized by Dun & Bradstreet and State Bank of India. The theme of the event was Co-existence, the key to make Inclusion a reality, in where topics ranging from Wider Inclusion through Direct Benefit Transfer, Business Correspondent Model, Inter-operability were discussed.

Top Bytes -



← **Smt Debpama Sen, Managing Director- Head, India Treasury and Trade Solutions, Citibank NA has joined as director on Board.**

Shri Dilip Asbe has been elevated to Chief Operating Officer from his previous position of CTO.



Dr N Rajendran has been elevated as Chief Technology Officer.

