

NPCI Newsletter

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From the MD & CEO's desk



Dear Readers

Marking a momentous day to all Indians on 28 August, 2014, Prime Minister Shri Narendra Modi inaugurated the government's ambitious scheme 'Pradhan Mantri Jan Dhan Yojana' and dedicated our own 'National Unified USSD Platform' project to the nation. The dignitaries present in Vigyan Bhavan, where the event took place, were exalted to witness the benefits showcased in the 90-second NUUP video film. The unique 'Made in India' NUUP solution promises to facilitate the GSM mobile users to access basic banking facilities and also make transactions anytime anywhere.

It has brought a lot of pride in our part to believe that our team can create history by putting together strengths & potentials. The double-bonanza for NPCI emanated when PM announced that 1.5 crore Indians would get RuPay Debit cards on the launch day of PMJDY by opening bank account with various banks across India, and the scheme aims to benefit 7.5 crore nationals by 26 January, 2015. We are very close to our goal of 'touching every Indian by 2020'.

During this auspicious month, we have also witnessed various developments in our other products & services. NACH credit recorded highest ever 9.52 million transactions a month, AGS Transact Technologies has become 6th WLA operator to go Live on NFS, Saraswat Co-operative Bank is 5th bank to enable card-to-card funds transfer in NFS and approved transactions on RuPay eCom has crossed 25,000 transactions. NPCI has made a humble beginning in Corporate Social Responsibility front.

Finally, it was a great moment for NPCI Board to meet Dr Raghuram G Rajan, the governor of Reserve Bank of India, at RBI Central office, and receive his appreciation for our various efforts in contributing towards financial inclusion.

I would heartily welcome your kind suggestions or recommendations in making NPCI a great place.

A P Hota

RuPay card issuance under 'Pradhan Mantri Jan Dhan Yojana' scheme



Banks in India created a history by opening 2.3 crore accounts within a period of 5 to 7 days. Along with account opening, RuPay cards were also issued as a part of welcome kit. Such a volume of account opening and card issuance is unheard of in any part of the world. Unveiling the scheme, Prime Minister Shri Narendra Modi declared that each account will be provided with zero-balance with RuPay debit card and a life insurance cover of ₹30,000 in addition to accidental insurance cover of ₹1 lakh. Later the account holders will be provided an overdraft facility of up to ₹5,000. Shri Modi also expressed that as many as 7.5 crore households would be covered under the comprehensive financial inclusion programme, with at least one bank account for each latest by 26th January, 2015.

AGS Transact Technologies becomes 6th White Label ATM operator to go Live on NFS.

AGS Transact Technologies Ltd has joined in NFS network as 6th White Label ATM Operator with an ATM base of 3152, Six WLAOs contributed 3.2 million transactions during the month of August 2014. Also, Muthoot Finance Ltd has become the first WLAO under the NFS network that is operating with multiple switches. Six WLAOs have gone live on NFS, where the approved transactions recorded up to 3.2 million and number of ATMs under WLA has gone up to 3,152.

PM dedicates NUUP to the nation.

Prime Minister Shri Narendra Modi has dedicated the revolutionary National Unified USSD Platform (NUUP) to the nation during the historic launch of 'Pradhan Mantri Jan Dhan Yojana' on 28 August, 2014. NUUP is a 24x7 real time service to simplify banking services for every Indian. Any mobile phone user can dial *99# from their

GSM phone or ordinary phone and transfer funds, check account balance, generate mini-statement, know Aadhaar seeding status and initiate many such basic banking services. NUUP service, which is available across all telecom operators, is a real-time money transfer at any time round-the-year with no requirement of downloading of applications and works across all GSM handsets with no GPRS connectivity. NPCI Team showcased the benefits of the unique service during the event that is 'made in India'.



NPCI Board meets RBI governor Raghuram Rajan

NPCI Board members had an opportunity to meet Dr Raghuram G Rajan, Governor, Reserve Bank of India, and the Deputy Governors, Shri H R Khan & Shri S S Mundra on August 04 at RBI Central Office. CEO made a detailed presentation on NPCI's achievements and the road ahead for the company. Dr Rajan appreciated the efforts of NPCI in electronification of payment system. He took a lot of interest in the development of IMPS, eKYC and APBS.



Bharatiya Mahila Bank launches RuPay chip Card for its customers



Bharatiya Mahila Bank Ltd (BMB), India's first Women's Bank in a public sector, has launched RuPay Chip Card at an event held in Mumbai on 07 August, 2014. BMB and NPCI have exchanged membership agreements on RuPay issuance and utilization of NPCI's ATM network in the country. BMB, which is 100% chip card issuer, has joined National Financial Switch (NFS) or ATM-switching network with 23 ATMs last month that makes it as 83rd direct member of NFS. BMB-enabled RuPay Chip Cards went live successful on ATM and PoS terminal. Smt Usha Ananthasubramanian, CMD, BMB and Shri A P Hota, MD & CEO, NPCI together launched the RuPay chip card.

NACH Credit records highest 9.52 million a month, on-boards 63 banks

NACH Credit recorded highest number of transactions in

a single month of 9.52 million, crossing the total mark up to 30 million. HDFC Bank contributed more than 50% of this volume. During the month, 12 companies of diverse sectors including- L&T Finance, Amway, SMC Global, TVS Credit & Asian Paints- have gone live under NACH Debit. NACH Team on-boarded the highest number of banks in a month with 63 banks joining various payment services available under NACH.

RuPay eCom settlement value crosses 1 crore, records 25,000 transactions a month

RuPay eCom has first time recorded the settlement value to go up to ₹1 crore and the festive mood has spiked the approved transactions count over 25,000 during the month. State Bank of India went live on RuPay e-Com as an acquirer. Paytm, an aggregator, is also enabled for RuPay online acceptance. August month also saw few major banks- Axix, UCO, Indian, PNB, Federal and IDBI –going live on RuPay e-Com.

Payments system workshop for RRBs in Karnataka & Bihar

NPCI team has conducted two workshops for regional rural banks stated at Karnataka and Bihar in Bangalore and Bihar respectively, which was attended by respective branch managers and customers. The workshops were conducted on 07 & 08 August in Bangalore and 08 & 11 August in Patna respectively. More than 50 regional rural banks are on-board with an issuance of 3.4 million RuPay cards, registering more than 2 million ATM transactions a month and over 1 crore spend on PoS terminals.

NPCI pays back to society under its CSR program

NPCI commenced its corporate social responsibility program during the August month with an aim to provide financial aid for the needy ones to realize a better tomorrow. Shri AP Hota declared a corpus fund of ₹50,000 to be earmarked for this financial year towards supporting educational support to girl-child and aiding elderly women in their sunset years. Financial aid of ₹15,000 provided to Vatsalya Foundation, Sanpada for educational



support to 3 destitute girl children, NPCI housekeeping staff aided with ₹10,000 for educating his daughter and ₹15,000 was handed over to MSSSI (Multiple Sclerosis Society of India) for a woman suffering from this disorder who makes gift articles and provided financial support of ₹10,000 towards medical aid to elderly challenged women staying at The Missionaries of Charity, Airoli.

Mahanagar Co-op Bank launches 'Maha RuPay' card

The Mahanagar Co-op Bank has launched 'Maha RuPay Debit card' on 28 August, 2014, in the presence of bank's directors and NPCI team. Mr Gulabraoji Shelke, Chairman of the bank, inaugurated the card and handed over to few customers. More than 50,000 RuPay ATM cards and over 2,000 RuPay Debit cards were issued.



NPCI participates in E-Baat Program for bankers



NPCI team participated in E-Baat program organized by Department of Payment System Services, Mumbai regional office, on 14 August, 2014 in Ahmedabad to discuss CTS related objectives post implementation in western grid with local bankers. The meeting was chaired by Shri S Ramaswamy, regional director, Maharashtra & Goa, DPSS, various bankers and NPCI team.

Workshops for Co-op banks on NACH

payment services

NPCI Team organised workshops on NACH payment services for the co-operative banks in Pune, Kolhapur and Chennai. The workshop saw active participation from the member banks with Pune workshop attended by 14 banks, Kolhapur by 32 banks and Chennai by 23 banks respectively. NACH Team has also met West Bengal State Cooperative Bank and their 17 DCCBs to participate under NACH payment services.

Saraswat Co-op bank becomes 5th bank to enable card to card Funds transfer in NFS.

Saraswat Co-operative Bank has become the 5th bank to enable card-to-card (C2C) funds transfer services in NFS. The four other banks that are already live on C2C are - Andhra Bank, Canara Bank, Union Bank of India and Yes Bank. Bank customers having account with any of these banks can avail the facility of C2C service 24x7 at any of these banks' ATM to transfer fund to any account holder with the same banks.

NPCI's role in Pradhan Mantri Jan Dhan Yojana

National Payments Corporation of India has played a key role in 'Pradhan Mantri Jan Dhan Yojana' (PMJDY). In every aspect, NPCI has its presence in an effective way to fulfill the Government's ambitious 'Financial Inclusion' project.

PMJDY aims to open 7.5 crore new bank accounts to include them into the financial inclusion project and make them economy's integral part. Every new account will come with bank account, RuPay debit card that will cover accidental insurance of Rs 1 lakh and life insurance of ₹30,000. The scheme will cover both urban and rural areas, and all bank accounts opened will be linked to RuPay debit card.

The e-KYC platform serves as a gateway for banks to authenticate the new customers who approach them for opening Accounts only with Aadhaar card. The Aadhaar Payments Bridge (APB), one of the key

products of NPCI, is used for crediting the direct benefit transfers. The customers can make use of the National Financial Switch (NFS), the flagship product of NPCI, network for services like Cash Withdrawal, Balance Enquiry, Mini Statement, PIN Change and Card-to-Card transfer. The Immediate Mobile Payment Service (IMPS) platform can be used for real-time money transfers.

The contribution of NPCI is pretty evident from the fact, that in the launch function for PMJDY, all the products of NPCI, viz. eKYC, RuPay, NFS, APBS and IMPS were talked about. USSD based IMPS was dedicated to the nation as a part of the function. On RuPay card being declared under PMJDY as the default card, about 100 Million cards would be issued this year itself under the PMJDY.





National Payments Corporation of India

PRESENTS

NUUP
National Unified USSD Platform

An unified banking service across all telecom service providers

Now India can dial



from any mobile and experience the convenience of
Instant Payments and Faster Banking.

National Unified USSD Platform (NUUP) is a revolutionary service to simplify banking services for every Indian. Now, any mobile phone user can dial *99# from their GSM phone and transfer funds, check account balance, generate mini-statement, know Aadhaar seeding status and initiate many such banking services.

NUUP is a 24X7, real-time service available across all telecom operators. Dial *99# to experience anywhere, anytime banking. Register your mobile number today with your bank and get unlimited access to your bank account.

BENEFITS OF NUUP:

- Common number *99# across all telecom service providers
- Real time money transfer
- Available 365 days, 24X7 service (works on bank holiday and weekends too!)
- No downloading of applications or software required
- Works across all GSM handsets
- GPRS is not required – works on voice connectivity

Let's contribute to building and bettering the nation.

