



eNewsletter

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FROM THE MD & CEO'S DESK

Dear Readers

NPCI has been on the forefront to make the retail payment systems in the country safe, secure and efficient. During the last five years of operation, NPCI has migrated three services from RBI/IDRBT (NFS, CTS and ACH) and build three new services – IMPS, RuPay and AEPS. The plan for the next one year is to roll out four new services – Unified Payment Interface (UPI), RuPay Credit Card, Tap and Go and Bharat Bill Payment System (BPPS).

A few noteworthy developments are: (a) RuPay card has gone international with three banks – Bank of Baroda, Central Bank of India and Saraswat Co Op Bank (b) Number of ATMs under NFS network crossed two lakh mark in NFS (c) All the 57 Regional Rural Banks were brought under the national network of NFS, RuPay, ABP and ACH. (d) The transactions processing volume of NPCI crossed half a billion mark. Slowly, NPCI is emerging as the transaction power house in the country.

World CSR Congress recognised our efforts and bestowed us with Responsible Business Award for providing the payment technology platform under Rural Action category.

Nation has lost our beloved former president Dr APJ Abdul Kalam, his presence and kind words will remain in our hearts forever and as he has rightly quoted “India should walk on her own shadow - we must have our own development model.” We at NPCI are committed to make this a reality.

A P Hota





Future Perfect

Unified Payment Interface – UPI

NPCI has taken the initiative of implementing “Unified Payment Interface” to simplify and provide a single interface across all systems through which paying and receiving payments will be as easy as swiping a phone book entry or making a call on mobile phone. The game-changer solution will enable users to use their personal mobile as their primary device for all payments including person to person, person to entity, and entity to person to "pay" someone (push) as well as "collect" from someone (pull).

It empowers users or entities for sending “collect” requests to others (person to person or entity to person) with "pay by" date to allow customer to pay at a later date and also enable users to pre-authorize multiple recurring payments similar to ECS (utilities, school fees, subscriptions, etc.) with a one-time secure authentication and rule based access. All they need to do is to "pay to" or "collect from" a “payment address” (such as Aadhaar number, Mobile number, Debit/Credit Card, virtual payment address, etc.) with a single click and without having to ever provide account details or credentials on 3rd party applications or websites.

While providing convenience, solution offers 1-click 2-factor authentication, risk scoring and protection from phishing etc. It allows full interoperability between multiple identifiers and provides end-to-end strong security and data protection.

RuPay Credit Card



With 170 Million plus cards in households, RuPay Debit Card is turning out to be a huge success; with growing demand and huge potential for growth of cards, NPCI has started working to launch RuPay Credit Cards in early 2016 in diverse variants. RuPay Credit Cards will be uniquely positioned to offer attractive features and benefits to consumers and corporates which will station PIN based authentication mechanism in line with latest regulations from RBI.

Users could flaunt and use RuPay Credit Cards at PoS, e-commerce, ATMs and other platform such as IVR, STIP, MOTO and SI transactions. Special competitive pricing and interchange fee will be considered to match local and global players.

Bharat Bill Payment System - BBPS

To fulfil the needs for an integrated bill payment system in the country that offers interoperable and accessible bill payment services to customers, NPCI is working steadfastly to build a cost effective and efficient electronic payment model, alternative to the existing systems which will set the standards for the bill payments in the country and enhance consumers’ confidence and experience.

BBPS would include activities to facilitate a variety of “bills” including utility bills (such as electricity, water, gas, DTH, telecom services), school/university fee, mutual funds and insurance premiums, municipal taxes etc. through ‘anytime anywhere’ interoperable Bill Payment System which will also be accessible to the large segments of un-banked and under-banked population through a network of agents.

BBPS outlets could include bank branches, post offices, business correspondents, customer service points, retail agents of aggregators, ATMs, Kiosks etc. which will allow multiple payment modes like cash, credit card, debit card, prepaid payment instruments, net banking, mobile banking, mobile wallet, IMPS etc. and furnish instant confirmation of payment in the form of SMS, e-mail or printout. Draft Procedural Guidelines of BBPS has been prepared and submitted to RBI for approval.



NPCI assigns RS Software to build Digital Payments Enablement Platform

RS Software (India) Ltd has been awarded the contract by NPCI to build the Digital Payments Enablement Platform which will implement Unified Payment Interface. The solution will facilitate payments functions as secured APIs over the internet, enabling PSPs (payment service providers) such as banks to develop digital payment platforms via mobile applications for initiating payments. The strategic NPCI-RS Software association was announced on July 23, 2015 in Mumbai which will support growth of online payment, spur financial inclusion and accelerate digital payment adoption in India.



UPI technical workshop for banks



A technical workshop on Unified Payment Interface was organized by NPCI on July 30, 2015 in Mumbai which witnessed notable participation from more than 50 banks and technical solution providers. NPCI and RS Software officials presented the robust technical structure and addressed several queries of the bankers and participants. The backend work to implement UPI is progressing swiftly with an aim to launch the project with majority of banks.

NPCI hosts IDRBT CISO Forum Meeting

Chief Information Security Officers (CISOs) from the banking community met in a brainstorming session to discuss key strategies pertaining to information security and to evaluate possible threats in BFSI segment. CISOs shared best practices, facts and respective experiences to enhance knowledge and improve security posture in organizations. 60 CISOs from BFSI organizations had joined on June 18, 2015 in Mumbai organized by IDRBT and hosted by NPCI under the leadership and guidance of Mr. Patrick Kishore - COO IDRBT and Mr. Bharat Panchal - Head Risk Management NPCI.



India recommends RuPay to Government.

In a bid to incentivize electronic modes of payments across the country, Government of India drafted a proposal for facilitating e-transactions and welcomed public comments through its portal mygov.in. Consumers and entities from payments arena actively participated in the initiative and submitted their responses. Total of 1245 responses containing 2134 comments by various individuals and organisations was submitted, 848 comments were for charge/fee waiver and tax concession on card based transaction, 145 comments for removal of high denomination currency notes and 959 are in support of Govt. initiative comprising 70 comments specifically on promoting usage of RuPay card.

Over 2 Lakh ATMs join NFS network, records 10 Mn transactions per day.



National Financial Switch (NFS) has crossed the prestigious milestone of covering more than 2 lakh ATMs under its network. Matching international standards, NFS stands among select few network globally which provides interoperability to such a large number of ATMs in a country. With this development, India has also emerged as 5th country in the world to have more than 2 lakh ATMs. NFS network encompasses 470 member banks, out of which 91 are Direct Members, 316 Sub-Members, 7 White Labeled Operators and 56 RRBs together caters to the consumers through 203,217 ATMs in the country.

RuPay e-commerce marks One Million transaction hits, empowers more banks.

The transaction hits in the month of July crossed One million as RuPay continues to gain consumer confidence. As on date, RuPay card holders of all public sector banks are e-commerce enabled. Total eight acquiring banks have established RuPay acceptance on the online channel; latest being IDBI bank which joined the bandwagon of acquiring banks on their payment gateways. In another development, City Union Bank and Lakshmi Vilas Bank has joined RuPay e-commerce as Issuing banks bringing the total number of certified banks to 47.



United Bank of India unveils RuPay International chip debit card

One of the major nationalised banks, United Bank of India unveiled its RuPay International chip debit card in the previous month in Mumbai. The chip-based card enables UBI's customers with daily withdrawal limit of Rs 50,000 from ATMs, PoS and online purchases. RBI has advised banks that with effect from September 01, 2015 all new cards issued – debit and credit, domestic and international shall be EMV chip and pin based cards.



PaySecure through RuPay

Indian Bank has enabled Direct Enrolment on RuPay PaySecure which will enable their customers to avail RuPay e-comm transactions on both Inflight & Direct Registration whereas Tamilnad Mercantile Bank and South Indian Bank went live on RuPay e-commerce. Instamojo, a budding start-up and aggregator has now extended RuPay as a payment option on all of its merchant websites.

A value added service has been initiated for UCO Bank customers by enabling Card-2-Card fund transfer. Now cardholders can perform an interbank Card to Card fund transfer to any bank using UCO Bank's ATM.

Union Bank, SBBJ and Indian Overseas Bank launch IMPS



Union Bank launches IMPS - Immediate Payment Service on July 7, 2015 in Mumbai through its branches for its retail and corporate customers by integrating IMPS platform in its core banking solution. Under this facility, customers can perform instant fund transfer of up to Rs.2 lakh per day to any other bank account. Also, Sate Bank of Bikaner and Jaipur, Indian Overseas Bank has enabled IMPS-P2A and P2A on NUUP respectively.

Responsible Business Award for NPCI

NPCI bags Responsible Business Award, 2015 under Rural Action category, organised by World CSR Congress on July 24, 2015 for the work done to bridge the Gap between India and Bharat. The award recognised NPCI's efforts to provide the technology platform to reduce the payment related risks as well as guidance to the rural banks so that they are technically equipped in serving their customers. In this approach NPCI also provides the customers access to multiple e-payment services from cards to mobile banking.



Induction of new Director on Board of NPCI



Canara Bank has nominated Shri Harideesh Kumar B. – Executive Director as their Nominee Director in place of Shri V.S.Krishna Kumar.

Read. Know. Learn and Win says NPCI's Team HR

NPCI employees relished the presence of renowned author and motivational speaker Ms Priya Kumar who along with Shri A P Hota, MD & CEO addressed the enthusiastic employees on the occasion on virtual book launch on July 17. The initiative was launched in association with librarywala.com in order to boost knowledge and ingrain learning culture among all. As many as 50 authored signed copies were distributed to the active NPCI participants to inculcate the practice of reading.





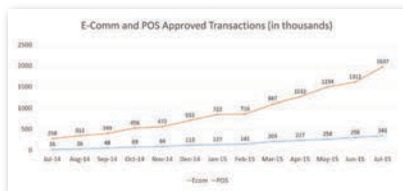
c4 Conference on Cyber Crime Control

To bring together leading investigators, fraud risk professionals and digital forensic experts. NPCI participated in c4 Conference on Cyber Crime Control as Knowledge Partner in the mega event jointly organized by Home Department of Government of Maharashtra, Mumbai Police Cybercrime Wing, IIT Mumbai and Asian School of Cyber Laws on July 27-28, 2015 in Mumbai.

Two-day brainstorming sessions were conducted by industry experts in number of enlightening panel discussions, NPCI's Risk Management & Audit Head, Mr. Bharat Panchal participated as panel speaker for forum discussion to speak on "New Attack Vectors and Recommended Solutions for Ecommerce".



RuPay's prosperous journey in past one year



Number of RuPay cards has mushroomed over the years. With 170+ Million cards in circulation, RuPay is proving to be a successful tool which is enhancing the usage of electronic payments among masses. The usage of RuPay cards on Point of Sales (PoS) terminals has over grown more than six times as compared to last year whereas RuPay e-comm transactions have recorded growth of more than 21 times since July 2014.

IMPS becoming customers preferred choice.

Immediate Payment Service has grown into multiple dimensions since its inception in 2010. Over the years, the revolutionary product has witnessed large customer acceptance, witnessed multifold transactions and added several new users day by day. The product is catering to the customer needs by performing instant payment transactions 24X7 365 days in a year. Its proud member comprise of 100 Member banks and 13 PPIs out of which 91 banks and all 13 PPIs support transactions based on Account No and IFSC number, 8 Banks are enabled on Branch Channel, 43 Banks and 3 PPIs are live on Merchant Payments 40 banks and 19 banks are live on NUUP and FIR respectively. The average ticket size of transactions is recorded about Rs 7000.

113 Members (100 banks and 13 PPIs)	91 Banks & 13 PPIs enabled to transfer using account number and IFSC	8 Banks enabled on Branch Channel
43 Banks and 3 PPIs enabled on Merchant Payments	40 Banks enabled on NUUP	19 Banks live on FIR

RuPay gets featured on NDTV's Digitizing India documentary



The emergence of the RuPay payment mechanism was highlighted in an informative documentary on Digitising India. Country's own payment instrument has been featured on NDTV Profit/Prime and NDTV 24X7 on July 18-19, 2015 which showcased the product as an innovative and indigenous solution for India's economy and highlighted NPCI's efforts towards Financial Inclusion.

Pan India IMPS awareness campaign initiated by Allahabad Bank

Allahabad bank rolled out a nationwide IMPS awareness campaign to educate branch officials about the remarkable product and its features on July 17, 2015 in the presence of Shri Rakesh Sethi, CMD, Allahabad Bank at Kolkata, Allahabad Bank HO. The initiative took place with the launch of Allahabad Mudra Card based on RuPay platform. NPCI's IMPS Head, Shri Ram Rastogi addressed Allahabad bank's senior officials attending from 16 different zones.



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