

FROM THE MD & CEO's DESK



Dear Readers,

As we enter another Calendar year, I am happy to share with you that the year gone by has been a splendid one for the professionals in the area of payment systems.

RBI's vision of building a "Less Cash Society" is slowly becoming a reality. Electronic payment systems like RTGS, NEFT, IMPS, NACH, APBS, Card payments have been growing rapidly. IMPS as the third alternative in money transfer service has been sinking in to the psyche of the bank customers. Banks have also been developing very innovative and interesting products using IMPS as a platform. On the other hand, volume of cheques is declining sharply. During a recent conversation with an old colleague of mine who has spent significant years of service in MICR cheque processing, I learnt that these days he is afraid to write cheques because the bank is frequently bouncing the cheques with the reason "Signature differs". With digital signature habits, we have forgotten how our signature has been recorded in the bank's signature card. I, myself, have also experienced the cheque lodged by me bounced because the beneficiary had been indicated as "A.P.Hota" instead of my full name "Abhaya Prasad Hota". Having said that, I feel it is a healthy trend. Being a champion of digital payments and now these facilities are available to all, I would go to the extent of suggesting policy decisions like cheque payment to be stopped in certain categories of payments.

Universal access to electronic payments is now a reality. NACH system of NPCI has now 915 members and sub-members. Efforts are on to bring all the District Central Cooperative Banks also under the National mainstream. RuPay card scheme has now enabled as many as 597 banks in the country to offer card payment service to their customers. The number of customers owning cards has gone up to 625 Million and I am sure that about 100 Million more would get added during 2016. Bank customers even in the semi-urban places are now in a position to use nearby ATMs 24x7. Use of ATM has now become very common. It has given new power to the

people who were hitherto afraid to enter a bank branch premise. IMPS service now cover 116 banks as direct members and 18 PPIs. Efforts are on to bring all the 56 Regional Rural Banks (RRBs) under IMPS service so that the customers in remote areas are also part of this 24x7 real time money transfer service. Government of India is pushing hard to make all the 126000 micro ATMs with the Business Correspondents inter-operable so that even in rural areas real time service for deposit, withdrawal and money transfer service is available in an assisted mode.

On 8th September 2015, NPCI had undertaken a novel project of Financial Literacy. All the 56 RRBs had organised minimum Two Literacy Camps on use of electronic payments. 120 Camps were all held at the same time, same day. On an average, 300 bank customers attended each Camp.

With nearly 20 million transactions a day, NPCI has emerged as the transaction power-house in the country. "With great power comes great responsibility". Therefore, NPCI has taken on the responsibility of digitisation and universalisation of payments in a big way. I would welcome comments and suggestions in this regard from the readers. Wish you and your family a Happy, Prosperous and Blessed 2016.

A P Hota

Induction of new Directors on NPCI Board

The Board at its meeting held on December 15, 2015 has inducted two directors. State Bank of India has nominated Smt. Manju Agarwal, Deputy Managing Director (Corporate Strategy & New Businesses) in place of Shri Sunil Srivastava, consequent upon assuming their new roles. Bank of India has nominated Shri R. P. Marathe, Executive Director on the Board in place of Shri B.P.Sharma.



Central Bank of India launches RuPay EMV Platinum Card

RuPay EMV Platinum Card was launched by Central Bank of India on the occasion of their 105th Foundation Day on December 21, 2015 in Mumbai. RuPay Platinum Debit Card comes with various attractive offers for premium customers like cash back on utility bills, zero fuel surcharge, discounts at merchants and concierge services apart from accidental insurance cover of Rs 2 Lakh.



Enjoy Rs 50 Cash Back with RuPay Debit Card

Smart customers who have adopted digital payments to address their day-to-day needs through MobiKwik wallet, Citrus Pay, ITZ Cash, Freecharge or SBI Buddy can avail cash back of Rs 50 when they recharge with RuPay Debit Card. Rs 50 cash back offer is currently live with respective terms and conditions and the details could be checked on our website as well as on our RuPay twitter handle @RuPay_npci



*99# gets customised

NPCI has been running an innovative payment service that can be accessed by dialling *99# from any basic or smartphone by any bank customer. It is a common number across all Telecom Service Providers (TSPs) and facilitates both financial & non-financial transactions through an interactive menu displayed on the mobile screen. One can now avail banking services like Instant Money Transfer, Balance Inquiry, Mini Statement etc. by dialling specific multimodal codes of their bank. 43 banks have been empowered with this facility.

Mobile Banking Registration through ATMs

As per RBI's advice, NPCI has developed the mobile banking testing service on our National Financial Switch (NFS) network. After a pilot testing with few banks, the service is ready to be deployed on ATMs of all the NFS member banks. As per RBI's circular, all the banks participating in NFS should carry out necessary changes in their respective ATM switches and enable the capability of customer registration for mobile banking at all their ATMs latest by March 31, 2016.

Banks empower their customers with RuPay PoS acceptance, e-Comm and *99# services

Customers of The Burdwan Central Co-operative Bank and The Kangra Co-operative Bank can now use their RuPay card across all PoS terminals to transact digitally and support the agenda of creating a less-cash society as these banks went live on RuPay PoS in the month of December. Hutatma Sahakari Bank Ltd has enabled e-commerce service for their customers. South Indian Bank has enabled value added services of *99# through which a customer can change MPIN and generate OTP option.

MD & CEO @ ET Financial Inclusion Summit 2015

The Economic Times Financial Inclusion Summit was aimed to deliberate on the strategies that are being applied at micro and macro levels to achieve Financial Inclusion. "Next Development Agenda: Sustainable Financial Inclusion" was the broader theme of the discussion wherein Shri A P Hota, MD & CEO, NPCI partook as key panel speaker on December 18, 2015.



CTS volume touched 5 Million transactions twice in December

Cheque Truncation System has marked 5 million transaction milestones twice in the month of December. Also, despite catastrophic incidence of floods in Chennai in December, Team NPCI was successful in delivering all CTS & NACH and other services seamlessly without any compromise on quality. CTS Western Grid processed all time high volumes of 26,68,322 cheques and 26,69,672 cheques on December 14, 2015 and December 28, 2015 respectively.

National Payments Excellence Awards 2015

The prestigious National Payments Excellence Awards 2015 were felicitated to inculcate a spirit of healthy competition and to recognize the exceptional performance of NPCI Members. The awards mark the initiatives of NPCI in creating new benchmarks in payment systems.



Shri R Gandhi, Deputy Governor, Reserve Bank of India (RBI) graced the Excellence Awards as the Chief Guest at the ceremony held on December 22, 2015 in Mumbai. The dignitaries present at the occasion were Shri Balachandran M, Chairman, NPCI, Shri A P Hota, MD & CEO, NPCI, Shri A S Ramasastry, Director, IDRBT and Shri M V Tanksale, chief executive, Indian Bank's Association (IBA).

Banks were awarded in four key categories divided, into large, mid-sized, small, co-operative and regional rural banks. Awards were also presented to prepaid payment issuers and white label ATM operators. Besides that there were also special category awards for RuPay and AePS. State Bank of India too was awarded in the special category in appreciation and recognition for making a huge difference to NPCI for all products.

Commercial Banks, Co-operative Banks, Regional Rural Banks, White Label ATM Operators (WLAOs) and Prepaid Payment Instrument Issuers (PPIs) were awarded on our products like National Financial Switch (NFS), Immediate Payment Service (IMPS), Cheque Truncation System (CTS) and National Automated Clearing House (NACH). The assessment period for this year's awards was from December 2014 to October 2015. The score for the awards were calculated keeping in mind various parameters in each of the categories.

For National Financial Switch (NFS), the flagship product of NPCI, the winners were HDFC Bank among large banks, Indian Bank and Syndicate Bank among mid-sized banks, IndusInd Bank in the small banks category. The other winners were Shamrao Vithal Co-operative Bank and Tata Communications Payment Solutions among co-operative banks and white label ATM operators respectively.

The event was commenced with a panel discussion on Electronic Fraud and Cyber Security in Payment Systems.





Shri Vikram Subrahmanyam, MD from Citi Bank receiving Runners Up Award in Small Banks category for CTS product from Shri R. Gandhi, Deputy Governor, RBI at National Payments Excellence Awards 2015



Dr. Kurien P Abraham, GM and Shri S Kumar, GM from Corporation Bank receiving Runners Up Award in Mid Size Banks category for NFS product from Shri R. Gandhi, Deputy Governor, RBI at National Payments Excellence Awards 2015



Shri Ajit Kumar Rath, ED from Andhra Bank receiving Winner Award in Mid Size Banks category for IMPS product from Shri R. Gandhi, Deputy Governor, RBI at National Payments Excellence Awards 2015



Shri Anantha Kumar G. S, GM and Shri Ashok Kumar G. P, DGM from Karur Vysya Bank receiving Joint Runners Up Award in Small Banks category for NFS product in presence of Shri R. Gandhi, Deputy Governor, RBI at National Payments Excellence Awards 2015



Shri Prasanth V. A, GM and Shri Rengarajan S, DGM from Indian Bank receiving Joint Winner Award in Mid Size Banks category for NACH product in presence of Shri R. Gandhi, Deputy Governor, RBI at National Payments Excellence Awards 2015



Kotak Mahindra Bank receiving Winner Award in Small Banks category for CTS product from Shri R. Gandhi, Deputy Governor, RBI at National Payments Excellence Awards 2015



Shri Kiran Bajaj and Shri Sanjeev Mehta from Standard Chartered Bank receiving Joint Runners Up Award in Small Banks category for NACH product from Shri R. Gandhi, Deputy Governor, RBI at National Payments Excellence Awards 2015



Shri Murtuza Jadhav, VP and Shri Milind Marathe, VP from IndusInd Bank receiving Winner Award in Small Banks category for NFS product in presence of Shri R. Gandhi, Deputy Governor, RBI at National Payments Excellence Awards 2015



Shri Suhas Nayak, Shri Atul Kumar, Shri Sanjeev Singh, Shri Amar Nayak and Smt. Anita Salvi from ICICI Bank receiving Joint Runners Up Award in Large Banks category for NFS product in presence of Shri R. Gandhi, Deputy Governor, RBI at National Payments Excellence Awards 2015



Shri Ajay Kapoor, Sr. EVP; Shri Venkat Balan, EVP; Shri Bhavan Sonchhatra, SVP; Shri Abhishek Menon & Smt Kalyani Roy Iyer, CVP from HDFC Bank receiving Winner Award in Large Banks category for NFS product from Shri R. Gandhi, Deputy Governor, RBI at National Payments Excellence Awards 2015



State Bank of Bikaner and Jaipur receives Winner Award in Small Banks category for NACH product in presence of Shri R. Gandhi, Deputy Governor, RBI at National Payments Excellence Awards 2015



Prashant M, Chief Manager from Punjab and Sind Bank receives Joint Runners Up Award in Small Banks category for NFS product from Shri R. Gandhi, Deputy Governor, RBI at National Payments Excellence Awards 2015



Syndicate Bank receives Winner Award in Mid Size Banks category for NFS product in presence of Shri R. Gandhi, Deputy Governor, RBI at National Payments Excellence Awards 2015



Shri. Sankar Raju, VP and Shri. Anil from Axis Bank receiving Winner Award in Large Banks category for IMPS product from Shri R. Gandhi, Deputy Governor, RBI at National Payments Excellence Awards 2015



State Bank of Bikaner and Jaipur receives Winner Award in Small Banks category for NACH product in presence of Shri R. Gandhi, Deputy Governor, RBI at National Payments Excellence Awards 2015



Shri Sagar Mazumdar and Shri G Sadanand from State Bank of India receiving Runners Up Award in Large Banks category for NACH product in presence of Shri R. Gandhi, Deputy Governor, RBI at National Payments Excellence Awards 2015



Yes Bank receives Joint Runners Up Award in Small Banks category for NFS product in presence of Shri R. Gandhi, Deputy Governor, RBI at National Payments Excellence Awards 2015

NPCI celebrates IIT Techfest 2015-16

NPCI participated as an Associate sponsor for IIT Techfest 2015-16 held on December 26-28 2015 in Mumbai. It is an event that encourages promotion of technology, scientific thinking and innovation. It provides an international platform to the youth to showcase their talents and skill sets in fierce competitions, display cutting-edge technology and research from all over the globe. RuPay, IMPS and *99# were among major products promoted during the event.

Students from more than 2500 colleges participated in the IIT Techfest which recorded footfalls over 1,62,000 in three days. The response, reach and popularity of our products was phenomenal. Over 5500 followers of the mega event popularised IMPS and RuPay services on social media. Techfest website recorded 15,00,000 hits. Our products were leveraged by 45000+ copies of newsletters and thousands of banners, posters across Mumbai's buses and trains. NPCI, RuPay and IMPS emerged as preferred brand.



All New NPCI



NPCI launched new logos to signify the speed at which the organisation is achieving new milestones. It adds to setting higher benchmarks to match global standards. The shades Blue, Saffron and Green represent the colours of the Indian flag that pays homage to the organization's deep roots. Blue is a primary corporate colour associated with depth and stability. It indicates trust, loyalty, wisdom, confidence, intelligence and faith. Saffron radiates warmth and happiness by combining the physical energy and stimulation of red with the cheerfulness of yellow. Green implies balance, harmony and growth.

NPCI is a company that believes in transparency and clear work ethics. The open P and the liberal spaces around N and C bear testimony to this fact. The font is stylishly slender, thus expressing flexibility and nimbleness. The letters are in italics giving it the feeling of speed and representing an organisation that is swiftly embracing futuristic technologies. The fast forward symbols represent a brand that is rocketing ahead; a brand that is keeping pace with changing times to emerge as a clear winner every time. The company logo of NPCI was unveiled by Balachandran M. Chairman, NPCI at the Board Meeting held on December 15, 2015




UPGRADE TO THE PLATINUM LIFESTYLE



- ₹25 cash back on rail ticket booking through IRCTC
- 5% Cashback on utility bills
- ₹2 lakhs Accidental insurance cover
- Zero fuel surcharge
- Airport lounge access across India.

RuPay




BANKING BEYOND BANK TIMINGS !

FAST FUND TRANSFERS TO ANYWHERE, ANYTIME.
EVEN ON BANK HOLIDAYS.

- Immediate Money Transfer
- 24 x 7 x 365 Days
- Also available on Weekends & Bank Holidays

IMPS
IMMEDIATE PAYMENT SERVICE




SIMPLEST WAY TO TRANSFER MONEY

- Instant Money Transfer
- Mini Statement
- Balance Inquiry
- Aadhaar Seeding

***99#**