



eNewsletter

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FROM THE MD & CEO's DESK



Dear Readers

I am happy to convey you all that the Reserve Bank of India has granted an 'in- principle' approval to NPCI to function as the Bharat Bill Payment Central Unit (BBPCU) in BBPS (Bharat Bill Payments System). With this we shall aim to implement an integrated bill payment system in the country that offers interoperable and accessible bill payment services to customers through a wide network of agents, enabling multiple payment modes, and providing instant confirmation of receipt of payment. It also gives me immense pleasure to communicate that Immediate Payment Service (IMPS) has completed five successful years of its operations and is growing stronger month-on-month. In the previous month, Aadhaar Enabled Payment Service (AePS) has created a new milestone of touching

50 Million approved transactions for the financial year 2015-16, RuPay continues to transform more lives and our other services are effectively touching more Indians.

We are organising 5th NPCI Excellence Awards on December 22, 2015 to encourage and facilitate Banks that contributes immensely in NPCI's progressive journey. We make every attempt to roll out cost-effective, efficient and real time services for our customers and encourage them to transact digitally to support the universal agenda of creating a less-cash society.

I would like to thank the readers for their constant support which inspires us to create new benchmarks and achieve new heights.

– A P Hota



NPCI relaxes criteria for claiming personal accident insurance for RuPay

Over 217 Million RuPay classic cards customers are now entitled to claim Rs 1 lakh under Personal Accident Insurance (Death and Permanent Total Disability) if the card holder has carried out at least one transaction within 90 days of accident including the accident date. NPCI announced a relaxation in the usage condition of RuPay to 90 days from 45 days earlier with effect from November 25, 2015. The channels which can be used by the customer are Merchant Establishments, ATMs, ecommerce, Micro ATMs, Business Correspondents of the bank at locations.



RBI grants 'in-principle' approval to NPCI to function as BBPCU

Reserve Bank of India (RBI) granted an 'in principle' approval to NPCI to function as the Bharat Bill Payment Central Unit (BBPCU) in BBPS (Bharat Bill Payment System). BBPS, an integrated bill payment system, will function as a tiered structure for operating the bill payment system in the country with a single brand image providing convenience of 'anytime anywhere' bill payment to customers. As the central unit, NPCI will set necessary operational, technical and business standards for the entire system and its participants. It will also undertake clearing and settlement activities. The present scope of BBPS will include utility bill payments, such as, electricity, water, gas, telephone and Direct-to-Home (DTH). NPCI has drafted the Procedural Guidelines for all the Bank and Non-Bank entities desirous to act as Bharat Bill Payment Operating Units (BBPOUs)



National Financial Switch (NFS) network pilots key value added service

NPCI initiated a pilot project under NFS network with HDFC Bank to help customers track fraudulent use of debit or credit card on real time basis. The system will use the location of customer's registered mobile phone with the bank to track suspicious transactions. It is programed to send an alert to the bank if the customer's phone is at a different location from ATM where the transaction is being performed. NFS network provides interoperable access to all 2.10 lakh ATMs in the country. It operates on a 24X7 basis with near zero downtime and zero tolerance to data loss.

Four more banks empower RuPay customers with e-comm services

DAC Bank, Maharashtra Gramin Bank, Sri Arihant Co-operative Bank and Tamilnad Mercantile Bank extended RuPay e-commerce services to their customers in November 2015. Maharashtra Gramin Bank is the first Regional Rural Bank to facilitate online transactions to their customers. With these, the total count of Issuing Banks live on RuPay PaySecure has reached 63 while the number of Acquiring Banks and Aggregators live on the platform are 8 and 13 respectively. As far as e-commerce transactions are concerned, there was a surge of 11% in November 2015 compared with the previous month.



More Cash in SBI Buddy Wallet through RuPay



State Bank of India Group Account Holders can now use their RuPay Debit Cards to avail Rs 50 Cash Back on transferring minimum Rs 200 in their Buddy wallet. This attractive cash back scheme is valid from November 30, 2015 till February 28, 2016. State Bank Buddy is State Bank of India's mobile wallet for smartphone users. It is a semi-closed prepaid wallet which can be used to transfer money to other wallet users and bank accounts, anytime, anywhere.



IMPS assist more banks with its customised and robust services



Associate banks of State Bank of India namely, State Bank of Mysore, State Bank of Bikaner and Jaipur, State Bank of Hyderabad and State Bank of Patiala went live on the IMPS P2P and P2A platforms through INET channel as remitter. Besides that, during November 2015 Foreign Inward Remittance (FIR) service of IMPS has been made available for Karur Vysya Bank customers wherein sending money in India from abroad can be done seamlessly using beneficiaries account number and IFSC. In yet another development, customers of DCB Bank can now remit funds from bank branches through internet banking channel using beneficiaries A/C number and IFSC since it also went live on IMPS P2A platform through Branch and Internet channel.

Banks enable RuPay to cater diverse needs of customers

DBS Bank enabled RuPay Platinum and RuPay Classic cards for their varied customers. It also went live on RuPay ATM, PoS (Full EMV) - International as Issuer and successfully completed the certification process from mag-stripe to EMV in less than one month. Tamilnad Mercantile Bank launched RuPay Prepaid Cards with live access to ATMs, PoS, e-Commerce and PaySecure. The bank also introduced RuPay EMV Domestic Debit Cards for their customers. Currently, there are about 220 Million RuPay Debit Cards in circulation.

AePS crosses 50 million approved transactions



Aadhaar Enabled Payment Service (AePS) successfully crossed the benchmark of 50 Million approved transactions for the financial year 2015-16. AePS is a bank led model which acts as an enabler to the beneficiaries for availing government entitlements. It allows online financial inclusion transaction at Micro ATMs through the business correspondent of any bank using Aadhaar authentication and supports basic banking services like balance enquiry, cash deposits, cash withdrawal, fund transfer etc.

Induction of three new Directors on Board of NPCI

NPCI inducted three new Directors on its Board. Punjab National Bank nominated Shri Rakesh Kumar, General Manager (IT) in place of Shri S. K. Mohanty, Bank of Baroda nominated Shri K. Venkateswarlu, General Manager (Digital Banking) whereas Union Bank of India nominated Shri Debajyoti Gupta, General Manager (Digital Banking). The Board placed on record an appreciation for the valuable advice provided by Shri S.K. Mohanty during his tenure as Director of the Company. NPCI Board meeting was held on November 4, 2015 in Mumbai.



MD & CEO @ EuroFinance Conference



As Payments Banks are believed to open up new opportunities in the near future in the payments arena, Shri A P Hota, MD & CEO, NPCI was invited at EuroFinance Conference on November 23, 2015 in Mumbai to speak on 'Payments Banks: India versus the world'. He highlighted the potential that payments banks hold for achieving financial inclusion in India and how NPCI's robust services can assist them. In August, the Reserve Bank of India had granted in-principle approval to 11 applicants to set up payments banks in the country. They will play a key role to achieve financial inclusion by providing small savings accounts and payments/remittance services to migrant labour workforce, low income households, small businesses, other unorganised sector entities and other users.

Team NPCI celebrates Diwali in exuberance

NPCI employees celebrated one of the biggest and most auspicious festivals in India with great zeal; offices were decked up with colourful lanterns and Diyas to add to the festive mood. Ethnic day was cheerfully observed and Diwali themed activities and games were played among teams; feast and sweets were gifted to all employees.

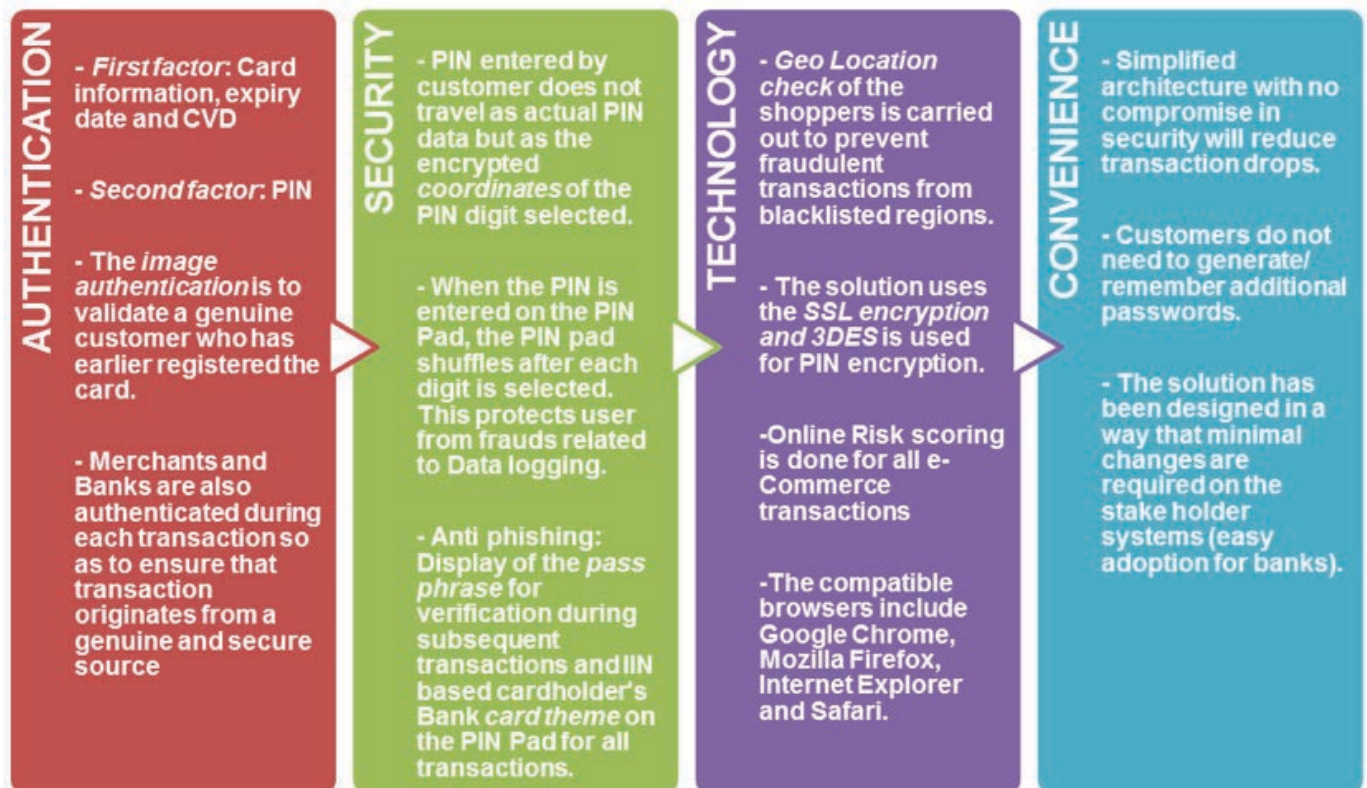




RuPay PaySecure

RuPay E-commerce solution enables RuPay cardholders to seamlessly perform online transactions and give customers a unique shopping experience. RuPay card can be used at all ATMs and most of the merchant establishments in India for Point of Sale and online payments as well.

RuPay PaySecure offers the advantage of making secure online purchases to RuPay Debit card holders. The RuPay e-commerce solution adheres to the two factor authentication mandated by RBI as follows:



1. How do I register for RuPay E-commerce service?

· Registration for RuPay E-commerce (PaySecure) can be done during your first online transaction or on your bank's website.

2. What if the backdrop of the PIN Pad is not a look alike of my RuPay Debit Card?

· The customer must terminate the transaction immediately and contact the bank to notify the issue.

3. What if I forget my image password?

· There is an option to re-register on the screen that will help customer to register the card again and choose a new image.

4. What if the phrase displayed is wrong?

· The customer must terminate the transaction immediately and contact the bank customer care to notify this issue. The phrase is displayed as an anti-phishing measure to prevent fraud.

5. Will I be able to use my card on ATM and POS after being blocked for online transactions?

· Yes



IMPS celebrates five years of successful operation

Immediate Payment Service (IMPS), the retail payment service introduced by NPCI to empower customers to transfer money instantly within banks and Reserve Bank of India (RBI) authorised Prepaid Payment Instruments (PPIs) across India, completed five years of successful operation on November 22, 2015. This innovative service which was launched as an instant mobile remittance solution, has today evolved as a multi-channel, multi-dimensional remittance platform.

IMPS users now enjoy the privilege of Sending or Receiving money through Fund Transfers or Remittances instantly. One can securely and easily pay their Grocery bills, Utility bills, Credit Card bills, perform Travel and Ticket bookings, School and College fees, Mobile top-ups and DTH recharge, shop online on fingertips and get instant Debit or Credit confirmation by SMS.

The impressive growth story IMPS has recorded over the years in terms of transaction volumes and transaction value.

Year	Volume (in Lakh)	Value (in Rs crore)
FY 2010-11 (Nov-10 to Mar-11)	0.09	2.92
FY 2011-12	0.96	41.94
FY 2012-13	12.28	432.24
FY 2013-14	152.03	9,581.33
FY 2014-15	783.30	58,188.82

The underlying concept behind IMPS has been to provide customers “any time, any place” real-time remittance access to meet their various payment needs. Since it makes 24 X 7 banking a reality for common man, there are no holidays for this service. IMPS also have tremendous flexibility in-built as a product.

The growth path has been sustained by IMPS even in the current financial year.

Year	Volume (in Lakh)	Value (in Rs crore)
April 2015	123.6	100.89
May 2015	133.2	106.75
June 2015	138.1	103.25
July 2015	155.8	112.17
August 2015	162.0	116.86
September 2015	177.1	120.71
October 2015	194.2	137.05

How do I transfer funds using IMPS?

The following channels may be used to initiate IMPS transactions:

- Smartphones - Bank Apps
- Feature phone -SMS/*99#
- Internet- Bank's Internet banking facility
- ATM -By Using ATM Card at Banks ATM.



Time to recognize outstanding achievements in payment systems

National Payments Corporation of India

is organising



NATIONAL PAYMENTS EXCELLENCE AWARDS 2015

On December 22, 2015 in Mumbai
In the gracious presence of our Chief Guest
Shri R. Gandhi, Deputy Governor, Reserve Bank of India

This Excellence Awards are felicitated to inculcate a spirit of healthy competition and to recognize the exceptional performance of NPCI Members.

Commercial Banks, Co-operative Banks, Regional Rural banks, White Label ATM Operators (WLAOs) and Prepaid Payment Instrument Issuers (PPIs) will be felicitated on our various products like NFS, IMPS, CTS and NACH.

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#NPCI Awards

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