

FROM THE MD & CEO's DESK

Dear Readers,

NPCI has been the frontrunner in innovations in payment systems. In our journey ahead, I am happy to share with you that we are gearing up to launch Unified Payments Interface (UPI) on April 8, 2016 at the hands of Governor, Reserve Bank of India. This would be the next generation payment system which has the potential to revolutionise retail payments in the country. In this direction we took our first step by providing a platform for start-ups/developers community to accelerate innovations in payments arena by launching UPI Hackathon in the presence of Mr. Nandan Nilekani, Honorary Advisor to NPCI in Bengaluru. Over 700 participants comprising of technical teams of banks, payments banks and payment solution developer organisations participated.

Our RuPay Platinum Debit Card advertising campaign is attracting good number of eyeballs in the country and we are pleased to witness enthusiastic response from our stakeholders. As customers are gradually migrating towards digital payments, we are witnessing surge in our real-time fund transfer services like IMPS and *99#. With Aadhaar Bill been tabled in the parliament, our Aadhaar Payment Bridge System (APBS) will get a boost and the volume of transactions is likely to grow substantially. In the month of February, the product with the highest growth rate was APBS.

The Union Cabinet's decision to implement a package of measures to promote payments through cards and digital means is a step of far-reaching significance. It is also heartening to note that the Government plans to create necessary assurance mechanism for quick resolution of fraudulent transactions.

NPCI is fully aligned on the broad vision of moving towards less-cash society. You will be glad to know that with each passing month we are getting close to our vision of becoming the best payments network globally.

I would like to thank all of you for dedicated support in this direction and welcome your suggestions to help us touch every Indian.

A P Hota



NPCI wins IMC Ramkrishna Bajaj National Quality Award



NPCI has been awarded with 'Certificate of Merit - 2015' by Indian Merchants' Chamber Ramkrishna Bajaj National Quality Award. The award is felicitated for offering special recognition towards performance excellence in Indian organisations. An eminent jury surveyed NPCI on several parameters like awareness for quality, strategy implementation, and fostering competitiveness among industry.



*99#'s key service wins 'Best Innovation in Mobile Payments' Award

QSAM (Query Service on Aadhaar Mapper) - a query based service on NPCI's Unstructured Supplementary Service Data (USSD) platform - *99#, has been declared winner for "Best Innovation in Mobile Payments" category at the 'Payment & Cards Awards' held on February 3, 2016 in Mumbai. By dialling *99*99# from any GSM mobile handset, one can find out seeding of his/her Aadhaar number with the bank account.



IMPS transaction surpasses over 1 million mark for Kotak Mahindra Bank



Kotak Mahindra Bank has joined the million member club by recording over 1.4 million transactions in

the month of February on Immediate payment service (IMPS). IMPS is rapidly empowering customers to transfer money through banks and Reserve Bank of India (RBI) authorised Prepaid Payment Issuers (PPIs) across India. Customers' need of sending and receiving money on real time basis is being catered by IMPS since five years of its operation. There are over 120 member banks and PPIs in IMPS ecosystem.

Banks enable customised services of IMPS

IMPS service was extended to several other banks customers in February. Bandhan Bank enabled IMPS via branch banking channel and UCO bank is delivering instant Foreign Inward Remittance through IMPS - FIR service. Indian Overseas Bank has empowered their customers with P2U (Person-to-UIDAI) service wherein users can send and receive money on mobile channel using Aadhaar. Pragathi Krishna Garmin Bank emerged as the first Regional Rural Bank to go live on P2M - Person-to-merchant (Pull) platform, thereby enabling customers to perform payments to merchants using IMPS merchant payments service.

Mobile number registration through ATMs for BOM customers

Customers of Bank of Maharashtra (BOM) can now easily register their mobile number and also check their Aadhaar seeding status using ATMs. Several other banks are enabling this value added service as well. As per RBI's notification, all banks participating in National Financial Switch network 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.

*99# service empowers Tamilnad Mercantile bank



Customers of Tamilnad Mercantile bank can now check their account balance, generate mini-statement and can perform instant fund transfers seamlessly by simply dialling *99# from their mobile phone. Users can initiate the transaction by keying a combination of A/c No and IFS Code OR Mobile No and MMID (Mobile Money Identifier) from their handsets. The bank has also enabled person-to-person, person-to-account and person-to-mobile service of IMPS on mobile channel.

RuPay EMV Debit Card for Odhisha Gramya Bank customers

Odisha Gramya Bank (OGB) has emerged as the first Regional Rural Bank (RRB) to launch RuPay EMV chip based debit card in February 2016. Mr. H R Khan, Deputy Governor, RBI, along with



OGB officials inaugurated RuPay EMV Card on the occasion of unveiling its 25th ATM and financial literacy awareness program in Puri district, Odisha on February 29, 2016. The bank demonstrated RuPay Card transactions on ATMs, basic banking transactions through Micro ATM using NPCI's Aadhaar Enabled Payment Service (AePS) among other services to customers.

RuPay Card for Pradhan Mantri Kaushal Vikas Yojana (PMKVY) beneficiaries



RuPay Card has been chosen for beneficiaries of Pradhan Mantri Kaushal Vikas Yojana (PMKVY) - National Skill Development Programme. The objective of this scheme is to encourage skill development amongst youth by providing monetary rewards for successful completion of approved training programs of

NSDC (National Skill Development Corporation). Bank of India has been chosen by NSDC, as a partner bank. PMKVY RuPay card was launched by Mr. Rajiv Pratap Rudy, Honourable Minister of Skill Development & Entrepreneurship and Mr. Ravi Shankar Prasad, Honourable Minister of Communication & Technology.

GP Parsik Co-operative bank launches RuPay EMV Debit Card

GP Parsik Co-operative bank inaugurated RuPay EMV Debit Card in the presence of NPCI and bank's officials on February 17, 2016.



RuPay PaySecure amplifies its ecosystem

Joining the ranks of 125 other issuing banks, Karur Vysya Bank has enabled RuPay PaySecure solution of NPCI for their pre-paid card holders to transact online. RuPay PaySecure not only provides a platform for online transactions but also gives a unique shopping experience to customers. The solution is live on inflight and direct enrolment for customers to shop online with ease. In addition to acceptance at over 50,000+ online merchants, RuPay is also accepted across all the major mobile wallets in the country. RuPay cardholders too can avail attractive cashbacks on Paytm, Mobikwik and Citrus wallets. In the recent past, RuPay has also offered cashbacks on online transactions on SBI Buddy and Freecharge.

Seminar on NPCI for BSE Brokers' Forum

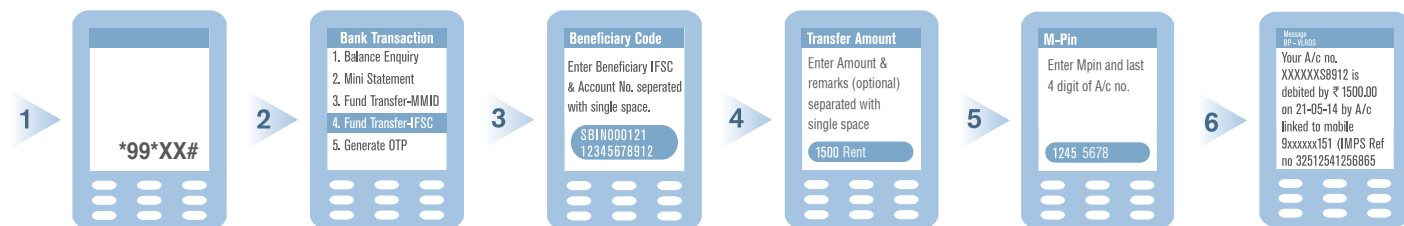
A seminar on NPCI and its products was organised for brokers community on February 16, 2016 in Mumbai. It was an awareness program for NPCI's flagship products like RuPay card scheme, RuPay Platinum Debit card, IMPS and Unified Payments Interface (UPI). IMPS is a 24X7X365 real time channel for performing instant fund transfers. UPI is the next generation payment system and has potential to revolutionise retail payments in India.



*99#

*99# is a USSD (Unstructured Supplementary Service Data) based mobile banking service from NPCI which brings together diverse ecosystem partners such as Banks and TSPs (Telecom Service Providers). Using *99# service, a customer can access financial services by dialing *99# from his/her registered mobile with the bank. The service works across all GSM providers and handsets.

Transactions flow for *99#



Steps to check Aadhaar seeding status through *99*99#



XX being the bank code. Please visit NPCI website to know your bank specific code.

NPCI's Unified Payments Interface (UPI)

UPI is the next generation payment system and it has the potential to revolutionise retail payments in India. A key feature of UPI is that it would provide interoperable and instant payments driven over the mobile platform. Besides that a customer will be able to make payments by providing just a single identifier like Aadhaar number or a virtual address.

UPI will offer architecture and set of APIs to facilitate the next generation online immediate payments. It will leverage trends such as increasing smartphone adoption, deepening penetration of mobile data, Indian language interfaces etc. Besides that it will empower users to perform both push and pull transactions seamlessly which will transform the way customers will make payments in the coming months.

Key aspects of UPI:

Push & Pull Payments

- The payments can be both sender (payer) and receiver (payee) initiated and are carried out in a secure, convenient, and integrated fashion

Easy Instant Payments

- The unified payments system is expected to further propel easy instant payments via mobile, web and other applications

Scalable Architecture

- This next generation payment system provides an ecosystem driven scalable architecture and a set of API's taking full advantage of mass adoption of smartphone

1 Click 2FA & Virtual address

- Virtual payment addresses, single click 2 factor authentication, Aadhaar integration, use of payer's smartphone for secure credential capture, etc. are some of the core features

NPCI's Unified Payments Interface (UPI) Hackathon



NPCI provided a platform for start-ups/developers community to accelerate innovations in payments arena by launching UPI Hackathon in association with Indian Software Product Industry Round Table (iSPIRT) on February 13, 2016 in Bengaluru.

Hackathon is being conducted in multiple tracks primarily for two categories - Software based problem solving – online or onsite event version and workshop format to solve a real life problem that is plaguing the industry.



The event was launched by Mr. Nandan Nilekani, Honorary Advisor to NPCI along with top management of NPCI- Mr. Balachandran M (Chairman), Mr. A P Hota (MD & CEO), and Mr. Sharad Sharma, Co-founder, iSPIRT. Over 700 participants comprising of technical team of banks, payments banks and payment solution developer organisations nominated themselves for UPI Hackathon.



Participants are using the API provided in the sandbox (set of rules that programmers need to use) to develop products/services to generate multiple solution options for each of the perspectives. An eminent panel of jury from iSPIRT and NPCI will evaluate the submissions.

The key attraction of the event was a panel discussion on "Aadhaar Authentication, eKYC, eSign and Digital locker followed by insightful presentations on UPI product and technical architecture.



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ATM



BRANCH



*99#



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