



eNewsletter

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FROM THE MD & CEO'S DESK



Dear Readers

Firstly, I would like to share that Shri Balachandran M has been reappointed as Chairman of NPCI for a further period of two years. We will ensure that we will accomplish boundless pinnacles in coming years and touch every Indian by 2020 under his leadership and guidance.

Reserve Bank of India has granted payment bank licences to 11 aspirants, we welcome RBI's decision and congratulate all the entities. With this, new doors of opportunities have mushroomed which will have a positive impact; their contribution will play a key role to connect the unbanked and underbanked population with mainstream banking segment of our society.

August 2015 marked several key highlights in the growing journey of NPCI. National Financial Switch network has crossed 300 Million approved transactions volume, National Financial Mapper recorded over 20 Crore Aadhaar numbers in its database. IMPS has added 4 Banks and 1 PPI in its ecosystem in the previous month whereas RuPay has reached over 190+ Million households and is enjoying approx. 16% market share in terms of interoperable transaction on NFS network and about 31% in terms of PoS/Ecomm transactions in the country.

RuPay acceptance campaigns are now aired on radio channels across locations in multiple languages along with an appeal to convey the benefits of registering users' mobile number with its bank for creating high alertness about banking services. RuPay ecommerce is also getting popular among customers as several banks and merchants are going live on the platform each month.

We at NPCI are committed to take our efforts to advanced level to digitally empower India and Bharat.

A P Hota



Shri Balachandran M. reappointed as Chairman of NPCI



Shri Balachandran M. has been re-appointed as the Non-Executive Chairman of NPCI for a further period of two years. He had taken charge as Non-Executive Chairman two years back on resignation of our former Chairman, Shri N R Narayana Murthy. Shri Balachandran M. has served as Chairman & Managing Director of Bank of India, Director of IBPS and Nominee Director of RBI to the Board of NPCI, before his appointment as Non-Executive Chairman of NPCI. During the last two years, NPCI has grown significantly, particularly in RuPay card, Immediate Payment Service (IMPS) and Aadhaar based electronic benefit transfer systems. Shri A P Hota continues to be the Managing Director & CEO of NPCI.

MD & CEO @ 11th Innovation Summit 2015 & FIBAC 2015

Shri A P Hota, MD & CEO, NPCI addressed the esteemed gathering at the 11th India Innovation Summit 2015 in Bangalore as a panel speaker on “Financial Inclusion as a key driver for inclusive growth” where he talked on ‘Digital wallet for managing cash in transparent and convenient fashion’ on August 7, 2015 in an event organised by Confederation of Indian Industry (CII) on the theme ‘Realizing National Dream- Scaling Local Innovation’. Another intellectual Annual Global Conference on “Inclusive Growth with Disruptive Innovations” was jointly organized by Federation of Indian Chambers of Commerce and Industry (FICCI) and Indian Banks’ Association (IBA) named ‘FIBAC 2015 invited Shri A P Hota, where he spoke on “Inclusive Growth with Disruptive Innovations” in Mumbai on August 25, 2015.



20 Crore Aadhaar numbers on National Financial Mapper

National Financial Mapper, managed by NPCI has grown to over 20 crore unique entries, thereby allowing the Government department/agencies to reach out to the scheme beneficiaries using the Aadhaar Number as the financial address. The APB platform of NPCI links the Government departments and other State agencies like OMCs (oil marketing companies) & their sponsor banks on the one side and beneficiary banks & the end beneficiary on the other side. This payment service allows money to be directly credited in the bank account of the beneficiary once the account is seeded with the Aadhaar number. The use of National Financial Mapper also simplifies the processing end to end as Aadhaar number acts as the common identifier across Government departments, Banking industry and the beneficiary, thus bringing about de-duplication of the beneficiary and efficiency enhancements in subsidy management.

NFS marks 300 Million approved transactions volume



National Financial Switch has recorded a major milestone of crossing 300 Million approved transactions in the month of August. With over 2 Lakh ATMs in the country, India ranks among the top nations to deploy maximum ATMs in the world. NFS caters to over 500 Member and Sub-Member banks. It facilitates routing of ATM transactions through inter-connectivity between its member institutions thereby enabling the citizens of the country to utilize any ATM of a connected entity. With the inclusion of Scheduled Commercial Banks, Foreign Banks, Cooperative Banks, RRBs and White Label ATM Operators as its members, NFS is the leading ATM network in the country.

Issuance of EMV Chip and PIN Cards

Representations have been received from various banks expressing difficulties in meeting the timeline with effect from September 01, 2015 all new cards issued – debit and credit, domestic and international – by banks shall be EMV Chip and Pin based cards. RBI has granted extension of time for issuance of EMV Chip and Pin cards as under:

Sr. No.	Type of Card/s	Time extended upto
(i)	Cards issued under the Prime Minister Jan Dhan Yojana (PMJDY) / Basic Savings Bank Deposit Account (BSBDA) / other Government schemes	September 30, 2016
(ii)	All cards other than (i) above	January 31, 2016



IMPS augmented its ecosystem with its customised solutions



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.

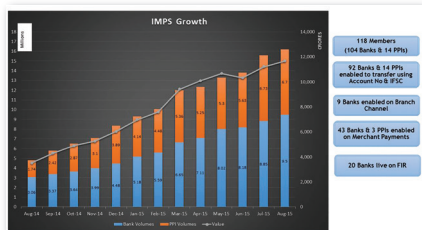
Users could flaunt and use RuPay Credit Cards at PoS, e-commerce, ATMs and other platform such as IVR, STIP, MOTO and SI transactions. Special competitive pricing and interchange fee will be considered to match local and global players.

Renewed NUUP service to provide on-the-go banking services

NPCI is working on alternative means to boost the usage of Unstructured Supplementary Service Data - USSD driven mobile banking platform among rural and urban consumers. National Unified USSD Platform (NUUP) offered on a short code *99# is a service aimed to provide banking services to every common man in this country. The service allows customers to access banking services with a single number across all banks – irrespective of the telecom service provider, mobile handset make or the region. Currently about 40,000 transactions take place daily using USSD. NUUP's offering includes Balance enquiry, Mini statement, Fund transfer, MPIN management to name a few. NUUP is also offering an important Value Added Service called QSAM (Query Service On AADHAAR Mapper), through which the customer can know his/her AADHAAR seeding status with the bank by just dialling *99*99#. QSAM is an important tool and is facilitating the subsidy transfer process of Government of India.



IMPS adds 4 Co Op Banks & 1 PPI in its pool



Ahmedabad District Central Co-op Bank Ltd, Ahmedabad District Central Co-op Bank Ltd, Rajgurunagar Sahakari Bank Ltd, Shri Veershaiv Co-op Bank Ltd are set to empower its customer with fast lane money transfer service by enabling Immediate Payment Service of NPCI whereas Spice Digital Ltd, a PPI has also initiated the revolutionary service. As on August, there are 118 Members in IMPS ecosystem with 104 Banks and 14 PPIs. The IMPS platform today is capable of processing P2P (Person to Person), P2A (Person to Account), P2M (Person to Merchant) and ABRS (Person to AADHAAR No). Remittance and transactions can be initiated from Mobile, Internet, ATM as well as branch channels. In addition to banking customers, non-banking customers can also avail the IMPS facility through PPIs.

11 Banks issue RuPay Chip based Card

United Bank, Dena Bank, Central bank of India, Union Bank of India, Bank of Baroda, HDFC Bank, Canara Bank, Bhartiya Mahila Bank, Punjab National Bank and Saraswat Bank are enabled to issue RuPay EMV Chip Cards to their customers. EMV Specifications ensures seamless and more secure transactions with interoperable acceptance at the devices such as Point of Sale terminals and ATMs. As part of its security and risk mitigation measures for Card Present and Electronic Payment Transactions, banks are swiftly empowering their customers with chip based cards.



Bandhan Bank goes live on NFS, RuPay and CTS



Bandhan Bank has commenced its operations with 501 branches and deployed 50 ATMs on day one across 24 states and has gone live on National Financial Switch network of NPCI, Issues RuPay Card and is live on Cheque Truncation System on all grids to ensure seamless banking experience to all the customers.

Cooperative banks embrace RuPay's digital flair



Dombivli Nagari Sahakari Bank, Kalyan Janata Sahakari Bank, A. P. Mahesh Co Op Bank, Prime Co-Operative Bank Ltd and Lakshmi Vilas Bank went live on RuPay e-commerce platform in the month of August to serve its vast range of customers. Co-Op Banks are swiftly empowering their customers with digital banking facilities and deepening their presence on e-commerce platform. As on August, RuPay e-commerce platform is live with 53 Issuing Banks that are providing simple, safe and secure services to social and business customers. Karnataka Bank, a private sector bank also went live on the platform, adding 6 new banks on the platform in previous month.



United Bank of India launches RuPay enabled Mudra Card



United Bank of India's Managing Director & CEO, Shri P Srinivas launched MUDRA Card based on RuPay platform in the august presence of Shri Sanjay Arya, Executive Director, UBI and Shri Manas Dhar, General Manager, UBI on August 25, 2015 in Kolkata. MUDRA card is accepted at all ATMs, POS and E-Commerce terminals and are introduced with an objective to help banks in increasing its outreach and exposure under micro enterprises.

Punjab State Project - Phase ATM completed

NPCI assisted 21 banks from Punjab to get on-boarded onto NFS network and enabled them to issue RuPay Debit Cards. This project covers one State co-op bank and all 20 District co-op banks of Punjab. With this project, NPCI took another step towards financial inclusion by enabling the rural / semi-urban populations on electronic payment channels.

Brief stats about the project:- 1. All 21 banks are live on NFS. 2. 100+ new ATMs will be added onto NFS network. 3. 800+ branches will issue RuPay Debit cards.

Opportunities for Payment Banks

NPCI is operational since 2010 and is currently providing robust payment platforms such as RuPay, IMPS, AePS, NFS, NACH, CTS to banks and their customers. Payment banks are gearing up to boost the efforts of Financial Inclusion envisaged by the government. NPCI offers Aadhaar and eKYC based Account opening requirements, For Remittance/ Direct Benefit Transfer and Access to Credit i.e Overdraft facility – NPCI provides Aadhaar Payment Bridge (APBS), Immediate Payment Service (IMPS) and Aadhaar Financial Mapper for the same. For Cash Withdrawals, Deposits and Insurance needs, NPCI provides National Financial Switch (NFS) for ATMs, RuPay Cards and PoS network and Aadhaar and Card PIN based Micro ATM transactions (AePS).

NPCI celebrates Independence Day & Onam with zeal and zest

Nationalistic wave gladdened NPCI employees across all its locations when HR team organized Independence Day celebrations with full enthusiasm. Teams enjoyed capturing Groupies together while sporting Tiranga themed attire and shared sweets among themselves, everyone wore Indian flag badge with pride which renewed the work atmosphere and lifted the passion to work dedicatedly for our Nation and serve our countrymen. NPCI also observed an auspicious day of Onam and formed flower rangolis to welcome goodwill, peace and prosperity among all.



NPCI organizes training programmes for Banks

NPCI had organized number of training sessions for bankers in the month of August to keep informed about wide range of NPCI's products and services and its value added features for their customers. Relationship Managers of NPCI visited Indian Bank, Dena Bank, Central Bank, All Member Banks of Siliguri region, IOB, BOB, HDFC Bank, BOM, Vijaya Bank at their respective locations throughout the month. Participants in the interactive sessions involved from Chiefs of the Banks to Officers in large numbers at every location and appreciated NPCI's groundwork efforts to reach every Indian.





Fascinating facts about RuPay Card



RuPay has been conceived to fulfil the vision of RBI of offering a domestic, open-loop, multilateral payment system to all banks and financial institutions in India. RuPay is instrumental in creating a less-cash economy and furthering the electronic payments system to make India a Financial inclusive economy. RuPay was launched on March 26, 2012.

Advantages of RuPay Card

- All transactions under RuPay card scheme are processed within the country.
- RuPay complies with the regulatory requirement for debit cards and the PIN has been made mandatory for performing any kind of transactions. This ensures a higher level of security to the customers. The approach has been endorsed by the RBI mandate on second factor authentication for all transactions on debit cards.
- The scheme is inclusive and its rules and regulations are common across all participants.
- RuPay pricing is simple, transparent and highly competitive.
- RuPay, through a dedicated relationship mechanism, works very closely with banks in helping and hand-holding them through the on-boarding exercise.
- RuPay has a strategic tie-up with Discover Financial Services to offer international acceptance globally.

190+ Million RuPay Card issued in the country

452 Number of banks issuing RuPay Card

Commercial Banks - **44**

Co-operative Banks - **352**

RRB's - **56**

Average monthly RuPay cards being issued - **7** Million cards m-o-m (Avg. of last 3 months)

18 Banks Issuing RuPay Platinum Debit Card

Andhra Bank	Dena Bank	Oriental bank of Commerce	UCO Bank
Bank of Baroda	HDFC Bank	Punjab National Bank	Union Bank of India
Bank of India	ICICI Bank	South Indian Bank	Vijaya Bank
Canara Bank	IDBI Bank	State Bank of India	
City Union Bank	Indian Overseas Bank	Syndicate Bank	

15 Private sector Banks issuing RuPay Cards

Axis Bank	Karur Vysya Bank	Catholic Syrian Bank
Dhanalakshmi Bank	Kotak Mahindra Bank Ltd	Citi Union Bank
HDFC	Lakshmi Vilas Bank Ltd	Federal Bank Ltd
ICICI	South Indian Bank Ltd	Ratnakar Bank Ltd
IndusInd Bank	Tamilnad Mercantile Bank	Yes Bank

RuPay's Market Share

- In terms of outstanding Debit Cards in the country, RuPay has 33 % market share. (July 2015)
- In terms of interoperable transaction on NFS network is concerned, RuPay now has 16.03% of market share

Get personal concierge services with your RuPay Platinum Debit Card.

OTHER OFFERS AND BENEFITS*

- ▶ Complimentary airport lounge access across India
- ▶ Complimentary accidental insurance cover
- ▶ 5% cash back on utility bills
- ▶ Exciting activation offers
- ▶ Zero fuel surcharge



Ask for your RuPay Platinum debit card at:



*Terms & Conditions apply