



e-Newsletter

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FROM THE MD & CEO'S DESK



Dear Readers

May 2015 was an eventful month for all of us!!

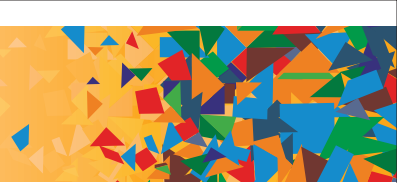
The International Conference on National Payment Systems organised by us during May 20-22, 2015 was a grand success. Senior executives from 17 Payment system institutions around the world and a large number of banks and payment system solution providers from India participated in the conference. We could show case our products and we learnt a lot. We could learn as to how countries like US, Australia, Canada and UK have progressed in digitisation of payments. We also learnt that many countries smaller than ours have much larger number of POS terminals than ours. On real time funds transfer like IMPS, we are way ahead of many countries.

Our Business has also been growing consistently. We saw record monthly volume of approved NFS transactions at 290 million. 40 out of 56 RRBs which have been PoS enabled generated around 37,000 transactions with spend of more than Rs 1 crore. A large number of Co-operative banks joined NFS and ACH as sub-members. IMPS has been recognised as the 'Best Payment system project' at the Elets Knowledge Exchange Awards 2015. Two white label ATM operators - Muthoot Finance and BTI Payments started card-to-card transfer through NFS. Another noteworthy and biggest achievement for the Technology and Operations Team is the capacity building of 20 Million transactions for NACH in 2 hours which was carried out within a period of two months.

We have moved into our own corporate office at 'The Capital' in BKC. This was the first major investment by us on premises. The corporate office looks elegant befitting the stature of a national level institution. We are diligently working hard to become more productive, so that, in due course, we can have an elegant campus of our own as well.

It is certainly a proud moment for us that country's largest bank, State Bank of India (SBI) has launched RuPay Platinum Debit card on May 7, 2015. With this association, RuPay will reach out to as many as customers through the wide network of SBI, facilitating high-rise needs of numerous countrymen. In the recent past, RuPay Platinum Debit card has already been issued by with Andhra Bank, BOB, BOI, Canara, City Union Bank, Dena, HDFC, ICICI, IDBI, IOB, OBC, PNB, Syndicate, UBI, UCO and Vijaya banks respectively.

A P Hota



Doha Bank inaugurates its India Operations with RuPay Debit Card

Doha Bank, one of the largest commercial bank in the GCC countries emerges as the first Qatari Bank to establish its full scale banking operations in India. Envisioned to extend its global foot print, Doha Bank has joined hands with NPCI to launch RuPay Debit Card along with commencing its Indian operations. The inauguration ceremony was held on April 29, 2015 in Mumbai where RuPay Debit card was unveiled by Mr R. Seetharaman, Global CEO, Doha Bank and Shri A.P.Hota MD & CEO, NPCI.



Presenting 'State Bank RuPay Platinum Debit Card'



To offer distinctive value and superior choice to every State Bank of India (SBI) elite customers, RuPay Planitnum card was launched at the hands of Smt. Arundhati Bhattacharya, Chairman, SBI, Shri B. Sriram MD & Group Executive (National Banking), SBI and Shri A. P. Hota, MD & CEO, NPCI on May 7, 2015 in State Bank Bhavan, Mumbai. The card is replete with varied value added services such as cash back on utility bills, fuel surcharge, complimentary welcome discount offers, concierge services, airport lounge access, insurance cover and many more.

Flipkart customers to get quicker refunds via IMPS

An instant refund mechanism has been launched by Flipkart by joining hands with Immediate Payments System (IMPS) service of NPCI. The initiative will expedite refund process which will be done instantly once the product reaches Flipkart on cash on delivery items as compared to three to five business days earlier.

10% off on ATM switch fee, courtesy - high volume transactions.

Effective May 1, 2015, NPCI had reduced 10% on switching fee to 45 paise on witnessing the surge in volume of transactions. The switching fee is charged for routing ATM transactions through connectivity between banks' switches that enable customers to use any ATM of a connected bank to perform seamless interoperable transactions. NPCI's National Financial Switch (NFS) network facilitates over 1.94 lakh ATMs and has integrated 400 plus member and sub-member banks to provide cost effective payment mechanisms to every Indian.

IMPS records 13 Mn+ transactions, honoured with best project award.

Immediate Payment Service (IMPS) is successfully gaining grounds by pleasing more and more customers' and gracing the need of real time fund transfer. Close to 85 Mn MMIDs has been issued by 85 member banks and 11 PPIs together which contributed to 13 Mn inter and intra bank transactions. In an another achievement, IMPS service 'ABRS (AADHAAR based Remittance Service)' earned accolades among best projects at the Elets Knowledge Exchange Awards 2015 ceremony held in Goa on May 22, 2015. Mrs. Mirdula Sinha, Governor, Goa presented the award to NPCI representatives on the prestigious occasion.



BOB, White Label ATM operators enable Card-to-Card fund transfer service.

9 banks and 4 White label ATM operators have enabled a significant value added service of card-to-card fund transfer for their customers. New arrivals in the emerging niche service being 'Bank of Baroda' which caters to interbank fund transfer among UBI, Andhra Bank, Yes Bank, Canara Bank, Saraswat co-op Bank, Ratnakar Bank, Tamilnad Mercantile Bank, BOM and Fedral Bank account holders whereas 'Muthoot Finance' and 'BTI Payments' have gone live for C2C fund transfer, Statement & Cheque Book requests.



International Conference on National Payment Systems



NPCI hosted the two-day “International conference on National Payment Systems” in Mumbai during May 21-22, 2015 which inspired CEOs and senior executives of national payment systems of 17 countries to participate in first-of-its-kind event in India.

The conference was inaugurated today by Smt Shyamala Gopinath, Former Deputy Governor, Reserve Bank of India (RBI). G Padmanabhan, ED, RBI was the Guest of Honor. KPMG India, CAFRAL- the Advanced Financial Learning Centre of RBI and World Bank are the knowledge partner of the event.

The event covered various issues including- evolution & growth of national systems; dynamics of global payments market; migrant remittances, cyber security; mobile payments etc. Major card and payment system companies such as UnionPay International (China), Discover Financial Services (USA), Japan Credit Bureau (Japan), Vocalink (UK), Interac Association (Canada), EFTPOS Payments (Australia), Malaysian Electronic Payment System (Malaysia), Interswitch (Nigeria), LankaClear (Sri Lanka) were present in the conference to exchange their respective views on payment system and shared future outlook of global market.

Day 1

Technical Sessions and Introductory presentations were made by counterparts from Australia, Brazil, France, Malaysia, Nigeria and Vietnam chaired by Nanda S. Dave, Chief General Manager, DPSS – RBI.



To make a difference in National Payment Systems, representatives from Canada, Italy, Pakistan, Singapore, Sri Lanka, Turkey and UAE shared respective best practices through their presentations on the second panel discussion chaired by Shri Diwakar Gupta, Former MD & CFO, SBI.

Evolution and Growth of the Card Payment Networks were demonstrated by the titans of the card payment industry – Discover Financial Services-USA, JCB International-Japan and UnionPay International-China in an informative session chaired by Shri Vijay Chugh, Former CGM, RBI and S. Dhamodara, Former Sr General Manager, ICICI Bank Ltd.





Institute of Science, Bengaluru & Dr. N R Prabhala, Chief Mentor & Head of Research, CAFRAL.

Shri A P Hota, MD & CEO, NPCI opined various challenges and opportunities in Payments System Development in India in a session chaired by Shri Balachandran M, Chairman, NPCI and B Sambamurthy, Director, NPCI.

Various opportunities and challenges were tabled during the key discussion on Global Payments Market theme wherein research report was presented by Lafferty Group and Quattro followed by their presentation in the assembly chaired by Prof H Krishnamurthy, Chief Research Scientist, Indian



Day 2



Financial Services, MasterCard in a session chaired by Prof. G Sivakumar, IIT Bombay & Prf. H Krishnamurthy, Chief Research Scientist, Indian Institute of Science, Bengaluru.

Opportunities pertaining to Migrant Remittances were shared in the presentations by representatives from World Bank, Times of Money, UAE Exchange India, EarthPort Plc in the key session chaired by Shri R K Saraf, & Pravir Vohra, Advisors of NPCI.

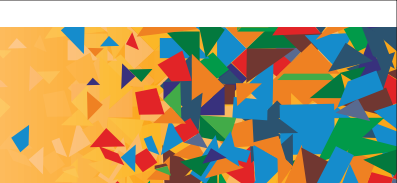
Cyber Security - Key Issues & Collective Actions Plans were amicably discussed by key speakers from Cyber Security, Government of India, PMO along with representatives from institutes like, DSCI, Discover



To conclude, Shri Dilip Asbe, COO, NPCI and Dr Achintan Bhattacharya, Director NIBM chaired a talk on Innovation in Payment Systems and Mr Pramod Verma, Chief Architect, UIDAI and Technical Advisor of NPCI shared his presentation on the same.

Shri Ajay Kumar, Former CMD, Corporation Bank and C N Ram, Co- Founder, Rural Shores chaired a session which conversed key issues of Mobile Payments on a National Scale where players like M-Pesa India, Vocalink, Paytm and IMPS of NPCI participated.





Quick Notices on NACH & IMPS



NACH platform has incorporated State Bank of Patiala and IDBI Bank on ACH Debit whereas Saptagiri Grameen Bank (Sponsored by Indian Bank) went live on NACH CR. The system is designed to handle secure and scalable file based transactions. Immediate Payment Service (IMPS) fetched delight from Citi Bank as corporate clients are now enabled with IMPS M2P (Pull) Channel which helps them in receiving funds instantly from their customers. Moreover, Indian Overseas Bank went live on IMPS FIR – P2A channel to ensure seamless Foreign Inward Remittances 24*7.

RuPay – J&K Gramin Bank comforts lives of Jammu & Kashmir Farmers

A kisan from Jammu and Kashmir now flaunts special card, uses electronic payment mechanisms to buy fertilizers at merchant locations and withdraws cash only when required by RuPay Kisan Card issued by J & K Gramin Bank. The Kisan Credit Card has emerged as an innovative credit delivery mechanism to meet the production credit requirements of the farmers in a timely and hassle-free manner.

NPCI will make THE CAPITAL its new home!



In the last five years of our services, NPCI family has aspiringly grown from handful of employees to over 550 human resources as on May 2015. In the journey, remarkable growth and limitless opportunities were effectively seized and recently, we celebrated our expansion by inaugurating our corporate office in Mumbai. New workplace was inaugurated by Shri Balachandran M., Chairman, on May 20, 2015, which will be fully operational by June 2015.

Our new coordinates are: The Capital, 1001A, B Wing, 10th Floor, Bandra - Kurla Complex, Mumbai 400 051.

RuPay welcomes travellers from China & Japan

A Memorandum of Understanding has been signed with China and particulars of the tie up are in process to provide NPCI's network of 195,000 ATMs and 1.1 million PoS terminals to customers from China and Japan in days to come. It will allow tourists and people working in India to use ATMs to withdraw cash in the Indian currency and perform electronic transactions at PoS terminals effortlessly.

CTS implementation drive at Daman, Balasore & Puri



In the quest to swiftly migrate all Non-MICR centers on MICR platform, active awareness and implementation programs are piloted by NPCI to ensure technical progress of the banks through Cheque Truncation System (CTS) and other banking instruments. Such implementation drive was carried in Daman on May 8, in association with RBI where a resolution passed for CTS Implementation in DBCH, consultations on E-Banking, Cyber Security and Frauds were also delivered to bankers. A Similar workshop was conducted in Balasore & Puri on May 27 & 29 respectively along with E-baat program and demonstrations on fund transfer options, through IMPS & NUUP. Programs also highlighted features of latest payment products like IMPS, NACH, NEFT, RTGS, etc.

Everyday 'Platinum life' for UCO Bank clienteles.

UCO Bank customers can avail the limitless facilities by possessing RuPay Platinum Debit Card. The Bank, in service since 1943, along with NPCI has officially launched 'UCO Bank RuPay Platinum Debit Card' on May 30, 2015 in Kolkata for their elite customers in the eminent presence of Shri Arun Kaul - CMD, UCO Bank and top officials of Bank and NPCI.



RuPay Debit Cards for MUDRA loan beneficiaries.

The Micro Units Development & Refinance Agency (MUDRA) initiative, operating under aegis of Pradhan Mantri Mudra Yojana (PMMY), has opted RuPay Card platform to extend the loan benefit to the borrower-beneficiaries, in electronic form. The scheme, announced during Budget speech 2015-16 for refinancing institutions through last mile financing intermediaries- primarily Banks & Micro Finance Institutions (MFIs), is aimed at funding the needs of Micro Units/ entrepreneurs/ informal sector operating units, who do not have access to formal sources of finance for their respective business need. With this initiative, borrowers will be benefited in the form of interest rate applicability on exact usage of funds.

A trip to the airport just got more exciting.

Use your RuPay Platinum Debit Card to access the lavish domestic airport lounge across different airports in India.



OFFERS AND BENEFITS*

- ▶ Complimentary concierge services
- ▶ Complimentary insurance cover
- 5% cash back on utility bill payments
- ▶ Zero fuel surcharge
- ▶ ₹ 25 cash back on train ticket booking
- ▶ Activation offers at Cafe Coffee Day and The Mobile Store

Ask for your RuPay Platinum debit card at: _____



*Terms & Conditions apply