



## Message from the MD & CEO

Dear Readers,

The pace of innovations in payments continued in February with NPCI coming together with other card payment network to launch BharatQR which is the world's first interoperable Quick Response (QR) code acceptance solution.

We felt proud yet another time when Hon'ble Prime Minister Shri Narendra Modi mentioned about NPCI in his 29th radio address to the nation – Mann Ki Baat. He encouraged people to use our revolutionary product Bharat Interface for Money (BHIM). After the successful launch of this app in Android, it was launched on iOS in February. iPhone users who were hitherto denied the benefits of UPI can now download BHIM and make payments through UPI. Transactions through BHIM now constitute about 45% of UPI payments. Currently, we have 44 participating banks in this platform and in the time to come more will join.

To encourage people to use our products, we have been working with NITI Aayog. In this direction in February, NPCI declared Rs. 162.51 crore worth of prize money to over 10.73 lakh winners for NITI Aayog's Lucky Draw Schemes targeted at consumers and merchants. Besides that in February, we continued to impart knowledge on digitisation by conducting successful training sessions for Awareness on our products will remain a key focus area for us in the time to come.

In February we also constituted 100th panel for Resolution of Disputes (PRD) to adjudicate ATM Arbitration cases. Taking yet another initiative in payments, we decided to pilot APBS and UPI tools to digitise the Microfinance Industry. We are happy to share that prominent Bharat Bill Payment Operating Units (BBPOUs) like HDFC Bank, Kotak Mahindra Bank, IDFC Bank, TJSB Sahakari Bank and PMC are now live on Bharat Bill Payment System (BBPS).

In March we hope to on-board more banks in our products and create greater awareness for our products which will help India move towards a less-cash society.

Best wishes,

A P Hota

## ***NPCI develops BharatQR with other card payment networks***

BharatQR is the world's first interoperable Quick Response (QR) code acceptance solution developed by National Payments Corporation of India (NPCI), MasterCard, and Visa to expedite India's transition to a less-cash society. Mr. R. Gandhi, Deputy Governor, Reserve Bank of India launched BharatQR on February 20, 2017 in Mumbai.



## ***Significance of BharatQR***

- Consumers will not need to scan different QR codes at the same merchant provided by the different payment networks.
- Merchants will only need to display one QR code at the storefront or through the acquiring bank's mobile application.
- The underlying specification for BharatQR can be implemented in other countries to deliver a globally interoperable solution.
- The implementation of the BharatQR standards will be seamless and only happen at the backend, meaning merchants do not need to change their existing QR codes.

NPCI, MasterCard and Visa developed BharatQR with provisions for three additional fields: 1) Bank account and IFS code, 2) Unified Payments Interface, and 3) Aadhaar. These additional fields provide banks the option to populate them as QR based payments scale in the country. American Express is also on board to adopt these standards.

A number of leading banks are already operationally ready to deploy BharatQR. These are Axis Bank, Bank of Baroda, Bank of India, Citi Union Bank, DCB Bank, Karur Vysya Bank, HDFC Bank, ICICI Bank, IDBI Bank, RBL Bank, State Bank of India, Union Bank of India, Vijaya Bank, YES Bank and Punjab National Bank. Many other leading banks are also at various stages of implementation.

The mobile app of multiple banks supporting BharatQR can be used in the customer's smartphone. The merchants will be on-boarded by their acquiring institution after due diligence in accordance with applicable regulations. Many of the acquirers are working on instant merchant onboarding process in order to enable easy sign up. This is a one-time process after which the merchant begins to receive notifications against transactions performed on the QR Code provided by its acquirer. If the mobile device is lost or stolen, account holders can have their payment account immediately deactivated by contacting their financial institution. No customer data is retained on the mobile phone. All bank payment apps supporting BharatQR have authentication controls in place for identifying users.





### ***PM encourages everyone to promote BHIM App***

Prime Minister Shri Narendra Modi in his 29th radio address to the nation- Mann Ki Baat, encouraged everyone to promote and use Bharat Interface for Money (BHIM) App. He articulated that since we are moving towards digital economy, it is important to have apps that help the common man connect with digitisation. He mentioned that digital payments will help fight corruption and arrest proliferation of black money in the system. PM also highlighted that about 10 lakh people have been rewarded under Lucky Grahak Yojana and Digi-Dhan Yojana.

### ***NPCI launches BHIM App on iOS platform***

Bharat Interface for Money (BHIM) is now available on Apple App Store for download and use. The BHIM App on iOS platform is equipped with updated features available on BHIM's Android version 1.2. This includes Pay to Aadhaar Number, SPAM report, Customer Redressal Mechanism with drop down menu etc. The languages offered currently are English and Hindi. iOS version was launched on February 11, 2017 and continue to be one of the top trended App in Google PlayStore and App store with 4+ rating by customers. BHIM / Unified Payments Interface (UPI) is a smart mobile phone based app that allows simple, easy and quick payment transactions using UPI. One can easily make direct bank to bank payments instantly and collect money using Mobile number or Payment address. BHIM App was launched on December 30, 2016 by Hon'ble Prime Minister Shri Narendra Modi.



### ***UPI and BHIM enable 44 participating banks***

All associate banks of State Bank of India (SBI) are now live on Unified Payments Interface (UPI) and Bharat Interface for Money (BHIM). Besides that, Corporation Bank, Lakshmi Vilas Bank and City Union Bank are also live on both the platforms. SBI's associate banks are State Bank of Bikaner & Jaipur (SBBJ), State Bank of Hyderabad (SBH), State Bank of Mysore (SBM), State Bank of Patiala (SBP) and State Bank of Travancore (SBT). Earlier this year BHIM Android version 1.2 was launched with additional features like pay to Aadhaar number, SPAM report, improvised customer redressal mechanism with drop down menu. The new version also has seven new languages apart from English and Hindi.



### ***BBPS enrolls more banks in its ecosystem***

Prominent Bharat Bill Payment Operating Units (BBPOUs) like HDFC Bank, Kotak Mahindra Bank, IDFC Bank, TJSB Sahakari Bank and PMC Bank are now live on Bharat Bill Payment System (BBPS). They have opened BBPS service to their entire customer base. About 29 unique billers are now live on the platform which include Reliance Energy, MSEDCL, Mahanagar Gas, Vodafone Post-paid, Tata Sky etc. The progress is encouraging as more billers and BBPOUs are likely to go live in BBPS shortly. BBPS pilot was launched on August 31, 2016 and since then major BBPOUs have been actively testing bill payment transactions in a controlled environment.



### ***NPCI pilots APBS and UPI tools to digitize the Microfinance Industry***

NPCI has begun a pilot project to digitize the transactions in Micro Finance Institutions (MFIs). The process has been initiated to bring payments to the last mile by digitizing transactions of Svatantra Microfinance where in RBL Bank will be disbursing loans and HDFC Bank will be receiving the loan repayments. A simple innovative use of the Aadhaar Payment Bridge System (APBS) and USSD-based \*99# infrastructure has made this possible. The customer's Aadhaar numbers are collected and sent to the disbursing bank for onward direct credit to account using APBS. For repayment a string of numbers viz. \*99\*1\*4\*1# is being saved as a contact number in the MFI customer's feature phone during MFI group meetings. The customer has to dial the contact, enter the amount and Unified Payments Interface (UPI) PIN on the feature phone and the repayment gets done successfully.





## **MD & CEO participates at 'Digitization of MFIs' themed event**

Mr. A. P. Hota, MD & CEO, NPCI along with senior officials participated at the 'National Consultation on Scope, Opportunities and Challenges of Digitization of MFIs' which was jointly organised by Sa-Dhan and IFMR LEAD on February 22, 2017. Mr. Hota highlighted the noble use of NPCI's Aadhaar Payments Bridge Systems (APBS) and Unified Payments Interface (UPI) products in digitizing the monetary transactions of microfinance industry. More than hundred experts from MFI's, NABARD, SIDBI, Fintech company attended the event wherein the participants discussed the roadmap to implement the idea of digitizing Micro Finance Industry. About 12 MFIs have started disbursement using APBS and many have approached NPCI to digitize their transactions.



## **NPCI declares Rs. 153.5 crore prize money to 9.8 lakh winners for NITI Aayog's Lucky Draw Schemes**

NPCI declared Rs. 153.5 crore worth of prize money to over 9.8 lakh winners till February 20, 2017 for NITI Aayog's Lucky Draw Schemes targeted at consumers and merchants. Out of 9.8 lakh winners, over 9.2 lakh belong to consumers' category while about 56,000 are merchants. As many as 120 consumers have won prize amount of Rs. 1 lakh each while about 4,000 merchants won Rs. 50,000 prize money each. In terms of geographical distribution, Maharashtra, Tamil Nadu, Uttar Pradesh, Andhra Pradesh and Delhi emerged as the top five states/ Union Territory(s) with maximum number of winners. Active participation was seen among females and males across regions where good number of salaried personals, students, businessmen, housewives and people employed in the agriculture sector won the prize amount. Majority of the winners were in the age group of 21 to 30 years. There were also winners above 60 years of age.



## **COO inaugurates 'Forum of Industry Academic Knowledge Sharing'**

Forum of Industry Academic Knowledge Sharing (FAIKS) was launched with an objective to educate mid-career professionals and students about latest products and technologies in financial sector including payments domain. It was launched by Mr. Dilip Asbe, COO, NPCI along with eminent bankers and industry professionals in February. NPCI believes that initiatives like FIAKS will help digital innovations like Unified Payments Interface (UPI), Bharat Interface for Money (BHIM), RuPay, Bharat Bill Payment System (BBPS) etc. to reach masses. Platforms like these will boost transactions and usage of digital products in India.

## **NPCI supports knowledge sharing session on its products**

A knowledge sharing session on Unified Payments Interface (UPI) and Bharat Interface for Money (BHIM) was conducted in association with Forum of Industry and Academic Knowledge Sharing (FIAKS) on February 17, 2017 at NPCI's corporate office. Over 35 officials from Banking and Fintech industry attended the session conducted by NPCI officials. Participants were encouraged to download BHIM app from their mobile phones and transfer money instantly.



## **Payments literacy workshop at 10th Pushpuni Bhetgat 2017 event**

Over 160 participants were familiarized with NPCI products and services including BHIM at 10th Pushpuni Bhetghat 2017 event organised by Paschim Odisha Parivaar Foundation (POPF) on February 12, 2017 in Mumbai. Features of BHIM like Immediate Pay, Collect and QR code based 'Scan and Pay' options were demonstrated in the app. NPCI officials digitized payment of food coupons at POPF using Scan and Pay facility of BHIM by integrating the foundation's Union Bank of India account. All the participants downloaded BHIM app on their mobile phones and appreciated its simplicity.



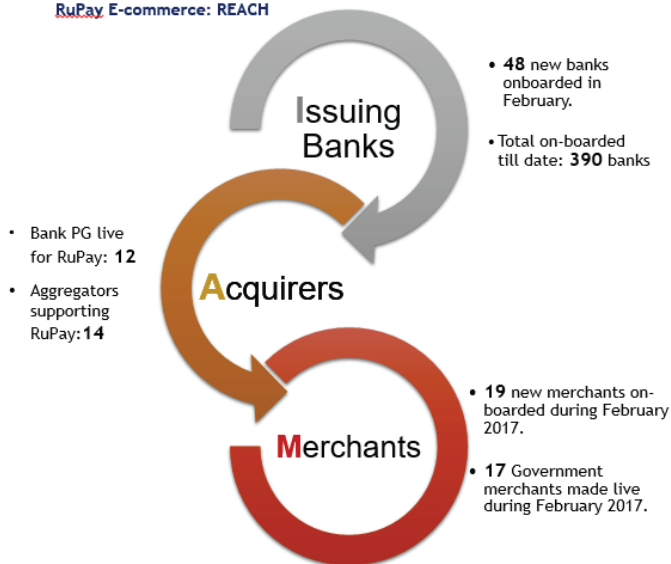
## **NPCI conducts multiple Digital Transaction awareness programs in Chennai**

Multiple awareness programs were held at Stella Maris College, Information Systems Audit and Control Association (ISACA), Chennai Chapter and the Reserve Bank Staff College at Chennai in February 2017. Over one thousand participants were benefitted from this programs collectively.



## RuPay E-commerce: Growth during February 2017

### RuPay E-commerce: REACH



## Pay credit card bills through IMPS



Customers of Axis Bank, HDFC Bank, Kotak Mahindra Bank and IndusInd Bank now have the option of paying their credit card bills through Immediate Payment Service (IMPS). IMPS works 24\*7, even on holidays and weekends. Besides that, Janaseva Sahakari Bank, Priyadarshani Nagari Sahakari Bank and Udaipur Urban Co-operative Bank joined IMPS ecosystem in February 2017 for their customers. With this, total number of banks and Prepaid Payment Instruments live on IMPS reaches 193.

## NPCI constitutes 100th panel for Resolution of Disputes

NPCI constituted 100th panel for Resolution of Disputes (PRD) to adjudicate ATM Arbitration cases. The organisation convenes PRD's at regular intervals to resolve arbitration cases in the National Financial Switch ATM network. The First PRD was conducted on January 17, 2012. Till date the panel has adjudicated 3,410 ATM arbitration cases involving Rs 2.11 crores of disputed amount. 52% of the decisions have been given in favour of the Acquirer while 48% have been given in favour of the Issuing Bank.



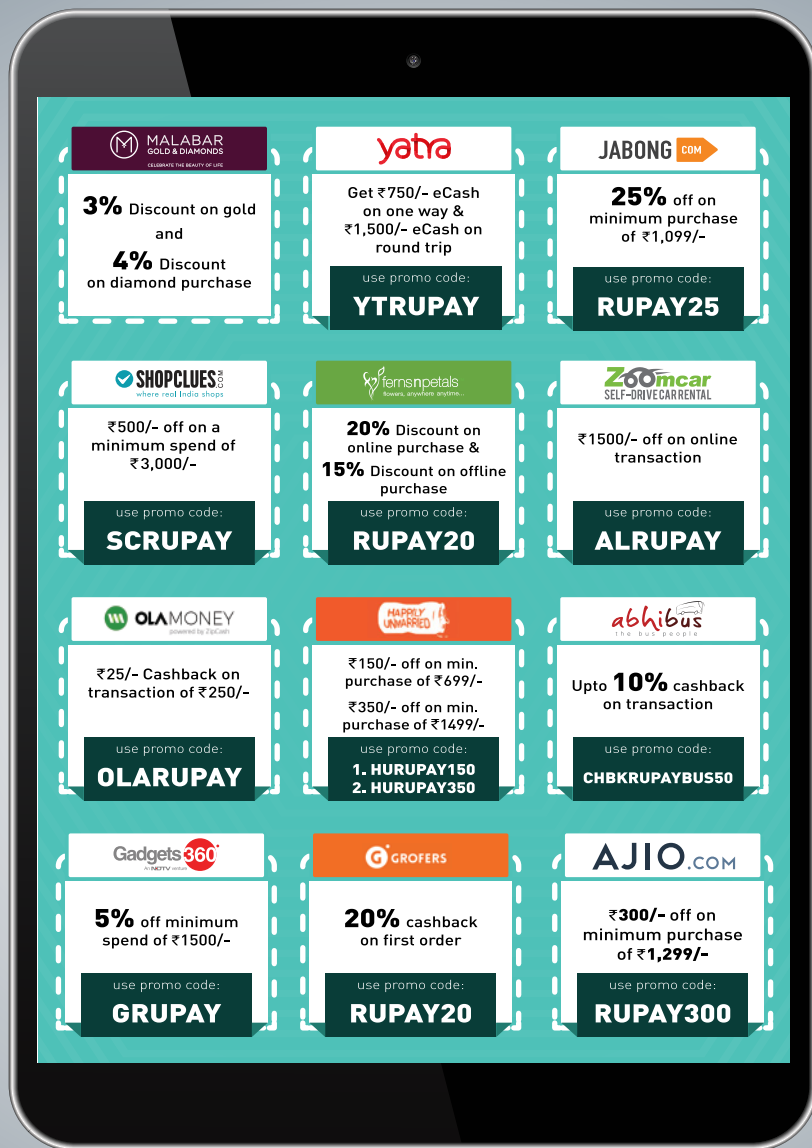
## NFS adds its 101st Direct Member Bank

Ujjivan Small Finance Bank joined National Financial Switch (NFS) network as 101st direct member in February. The Bank has also gone live with various NPCI's services like RuPay debit cards, Immediate Payment Service (IMPS), Aadhaar Enabled Payment Service (AePS) and Cheque Truncation System (CTS) as a sub-member with HDFC Bank as their Sponsor Bank.

## NPCI CSR initiatives

NPCI participants of Standard Chartered Mumbai Marathon – Dream Run contributed donation amount for Bethany Society which runs a school of the Kathkari Tribe in Panvel. Besides that, NPCI volunteers continue to visit Bandra East Community Centre, (BECC) and Sneh Sadan, Jogeshwari homes for destitute boys to improve the quality of their lives. The Volunteers conducted a session on life skills and financial literacy at BECC, Bandra apart from other activities.

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