



FROM THE MD & CEO's DESK

Dear Readers,

It was a remarkable moment for us last month when Prime Minister Mr. Narendra Modi referred to our organisation in his radio address to the nation through "Mann Ki Baat" program. Mr. Modi highlighted about the significance of cashless society, the contribution of RuPay cards and potential of Unified Payments Interface (UPI) in this direction.

The month of May 2016 witnessed a major milestone in implementation of Bharat Bill Payment System (BBPS). RBI issued authorisation to 38 banks and 7 non-banks including BillDesk, Tech Process and Oxycash to act as BBPOU. Within a week of announcement of BBPOU authorisation, we organised the 1st BBPS User Group Meeting. All the BBPOUs are enthusiastic and BBPS may get operational very soon. It would be a new dimension in the retail payments in the country.

Unified Payment Interface (UPI) is getting ready for commercial launch. Handset Applications of 13 banks are ready and 6 more banks would get ready before the commercial launch. Thus, there would be 19 banks to start with. The applications are undergoing rigorous testing to ensure that user experience is intuitive. Banks have also been persuaded to first experiment with about 100 employee users to test whether a customer can download the package and get activated on UPI within a couple of hours if not in minutes. NPCI would organise publicity once all the 19 banks are ready for launch.

RuPay card base increased to 267 million at the close of April 2016. The market share is now close to 38 percent. Competing with international card schemes and achieving such a market share within 4 years is commendable. RuPay platinum and RuPay International have got sufficient traction during last few months. The volume of transactions of Mudra card has also started picking up. The application based USSD service is now ready. It is an application that will be made available to all the banks if they wish to make use of the same for their customers. Common calling code *99# would continue to be available to banks in parallel. Menu option in *99*99# have been added with checking PMJDY over draft (OD) status and OD granting bank name to the user.

Government and RBI have been placing increasing importance to the initiatives on migration from cash-based payments to e-Payments. NPCI is fully committed to these initiatives. NPCI is also eagerly looking forward to work with the banks for various cashless payment projects of banks like - cashless campus, digital villages, cashless college admission process etc.

Also, if there are any queries pertaining to our products - RuPay or IMPS, you can tweet us @AskRuPay and @AskIMPS respectively. Our team will reach out to you. We look forward to suggestions from readers as this would help us to serve you better.



PM Mr. Narendra Modi highlights NPCI, RuPay and UPI in Mann Ki Baat

In Prime Minister Mr. Narendra Modi's 20th edition of radio address to the nation through Mann Ki Baat, he encouraged fellow citizens to adopt cashless means for transferring money. PM acknowledged NPCI's role which is focused on transforming India into a less-cash economy. He mentioned significance of RuPay Debit cards, upcoming RuPay Credit cards and newly launched Unified Payments Interface (UPI). UPI will empower users to perform instant push and pull transactions seamlessly which will change the way people make payments today. It was launched by the Reserve Bank of India (RBI) governor Dr. Raghuram Rajan earlier this financial year and will be operational by July 2016.

Excerpts from Mr. Modi's address:

-"The whole world is moving towards cashless society. Using technology we can buy things as well as settle bills. The start for this may be tough, but once we get into the habit, then it will be easily adoptable."

-"By using Jan Dhan, Aadhar and Mobile – JAM, we can move towards a cashless society."

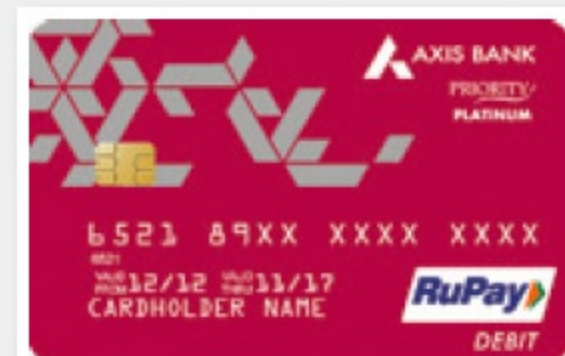
-"With Jan Dhan account, RuPay Debit Card has been given. In the time to come RuPay cards will be used for credit as well as debit transactions. There is a small instrument called Point of Sale (PoS). Using this instrument, any payment can be made with RuPay cards."

-"Bank on Mobile is yet another initiative. Unified Payments Interface (UPI) will change the way the system works currently. Using your mobile phone doing any transaction will be much easier. The good news is that NPCI and banks will provide this platform using mobile app. They are currently working on the launch of this platform."

Subscribe to our YouTube channel – NPCI 2020 to catch PM's Mann Ki Baat and also stay updated with our latest developments.

RuPay Platinum cards offered by Axis Bank

RuPay Platinum Debit cards and RuPay Classic Debit cards are now being offered by private sector lender Axis Bank. Customers of the fifth largest issuer of debit cards in the country can avail additional premium features like insurance cover of Rs. 2,00,000, access to lounge facilities across 31 airports in India along with cash back on IRCTC bookings and fuel surcharge waivers. RuPay cards are now being offered by over 600 banks in India. One can perform seamless transactions across all channels like ATMs, Point of Sale terminals (POS) and ecommerce through RuPay cards.



NPCI launches query redressal Twitter handles – @AskRuPay and @AskIMPS

NPCI believes in customer centricity and hence to answer your queries pertaining to our products RuPay and IMPS, we have launched dedicated twitter handles @AskRuPay and @AskIMPS respectively. NPCI's social media presence is growing significantly since few months. Our social media platforms are being liked and followed. Total followers on NPCI's Facebook page are over one lakh, LinkedIn followers are close to ten thousand while Twitter and YouTube followers are increasing day-by-day.



IMPS records 28 Million transactions with Rs. 21,000 crores of volume in May 2016

IMPS is catering to the need of transferring money real-time. Customers of 27 Public Sector banks, 20 Private sector banks, 6 foreign banks, 65 Co-operative banks and 25 Regional Rural Banks are using this round the clock available facility for immediate fund transfers. May 2016 recorded about 28 million transactions with Rs. 21,000 crores of volume. IMPS ecosystem includes 164 members with 143 Banks and 21 PPIs benefiting their customers.

Foreign Inward Remittance (FIR) and branch channel service of IMPS empowers more banks

As many as 26 banks have gone live on FIR channel till May 2016. Banks joining in the previous month include ICICI Bank, Bank of Baroda and Barclays Bank. Customers residing outside India are availing IMPS – FIR facility for transferring money instantly across borders. Punjab National Bank, United Bank of India and Vijaya Bank extended IMPS service to their branch customers for instant fund transfer. Customers of these banks can now send money seamlessly through branch channel by using any combination of the beneficiary's details like Account number and IFS code, mobile number and MMID or Aadhaar number.

NPCI's HR vertical introduces eGurukul for all employees, welcomes new joiners



NPCI's vision is to be the best payments network in the world and in this regards, HR team launched an online learning management system titled "e GURUKUL". The initiative rests on three cultural pillars - Learn, Enable and Empower. Strong focus is towards empowering employees with apt learning and knowledge not restricted to their domain alone. The system boasts of 130 different titles which will track employees learning throughout the year in addition to the instructor-led training and external programs. NPCI also inducted about 50 new joiners in the month of May 2016.



NPCI conducts UPI Workshop for banks

Several banks are gearing up to launch UPI for their customers. 17 banks had come together with their respective solution providers on May 30, 2016 to perform tests on their UPI application with other bank's app. An open forum for banks was organised by NPCI to address all their queries. Representatives from different banks downloaded application of other banks and tested their bank accounts as an issuer and worked together to identify the existing issues in their app.

On May 31, 2016 more than 75 dignitaries from 35 banks gathered in Mumbai to notify the current status of the respective bank's UPI app and planned towards getting the app live for public. Mr. Nandan Nilekani, Advisor to NPCI and Mr. Pramod Verma, key architect of UPI also graced the event with their presence.

Live demo on UPI was also presented by Mr. Dilip Asbe, Chief Operating Officer, NPCI for 9 banks namely ICICI Bank, Karnataka Bank, Catholic Syrian Bank, Oriental Bank of Commerce, Union Bank of India, Vijaya Bank, Andhra Bank, DCB and Federal Bank.

The floor was then open to the bankers for Q & A session which was addressed by NPCI team in the presence of Mr. A P Hota, our MD & CEO and Mr. Dilip Asbe, COO along with UPI product and technical teams.

Most of the banks are expected to complete the development of their UPI apps by June 30, 2016 and launch the same by July 2016 for customers.



Mr. Nandan Nilekani, Advisor to NPCI with Mr. A P Hota, MD & CEO, NPCI



Mr. Anubhav Sharma, AVP, Product Development - UPI



NPCI organises User Group Meeting for BBPOUs

The first User Group Meeting for the Bharat Bill Payment System was held on May 25, 2016. The meeting was organised with the support of banks and non-banks participants who have received 'in-principle' authorisation from RBI to function as "Bharat Bill Payment Operating Unit" (BBPOU).

Close to 100 representatives from all authorised BBPOUs attended the meet which was addressed by Mr. Balachandran M, Chairman, NPCI and Mr. A. P. Hota, MD & CEO, NPCI. The user group meeting was also attended by officials from RBI and NPCI Board Members.

The key agenda of the meeting was to familiarise the participants with current status of BBPS. Besides that product and technical presentation was made by the BBPS team defining key functions, features and other technical aspects like certification, integration etc.

The presentation was followed by an interactive session with the participants sharing their ideas and seeking role clarity within the new ecosystem. A number of participants indicated their willingness to participate in the BBPS pilot project which is expected by June end. All the participant queries have been consolidated and uploaded on the NPCI website.



Mr Balachandran M, Chairman, NPCI



Mr. A P Hota, MD & CEO, NPCI



Mr Dilip Asbe, COO, NPCI



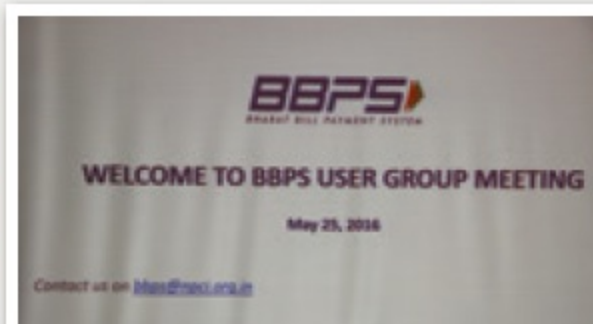
Mr. A R Ramesh, SVP - BBPS



Mr. Nalin Bansal, VP - BBPS



Mr. Arulananda Selvakumar, VP - BBPS





RuPay e-Commerce

139 issuing banks,

9 acquiring banks,

13 aggregators and 70,000+ merchants are on-board for RuPay e-commerce.

New entities -

Rediff shopping, Chennai Corporation, KSEB (Kerala State Electricity board), Videocon D2h and Abhibus application were on-boarded recently.

RuPay e-commerce transactions grew with a 20% rate by volume and 21.5% in terms of value in the month of May 2016 versus April 2016. The approved transactions jumped 23.2%. RuPay e-commerce is also on the path of simpler transaction flow by facilitating only OTP (One Time Password) to be used for authentication.

14 banks are already live and many more are in the pipeline. It has helped garner better success rates and convenient check-out / payment processing for customers. The success rates has climbed between 10-15% for the banks live on the new flow.

The new transaction flow is now live with -

State Bank of India, HDFC Bank, Punjab National Bank, Punjab & Sind Bank, Bandhan Bank, Andhra Bank, United Bank of India, Indian Overseas Bank, Allahabad Bank, South Indian Bank, City Union Bank, Bank of Maharashtra, Federal Bank and Indian Bank.

While the migration for the other banks is in progress, banks contributing to 90% volumes as far as e-commerce is concerned shall complete migration by end of July 2016. Besides sizable numbers from tier 1 cities, banks' customers having RuPay debit card are now experiencing seamless e-commerce transactions from tier 2 and tier 3 cities as well.

PMJDY customers using RuPay cards are also carrying out ecommerce transactions.

RuPay Hi Flyer

RuPay Hi Flyer program is being run by RuPay issuing banks wherein top 25 spenders on Point of Sale (PoS) terminals and e-commerce websites will be rewarded with flight vouchers worth Rs. 15,000 every calendar month. Additionally, 5 flight vouchers worth Rs.15,000 each will be given to customers of top 5 RuPay issuer banks. The offer is valid till December 31, 2016. The vouchers can be used on any IndiGo flight by mentioning the code at the time of booking through the IndiGo website or its call centre.

Seen in pics: NPCI's relationship managers handing over Hi-Flyer vouchers to bank officials / customers for March and April 2016.



Indian Bank



Indian Bank



Central Bank of India



Canara Bank



Voucher to Canara Bank's customer



Indian Overseas Bank



Voucher to Canara Bank's customer



City Union Bank

AePS backs cashless Public Distribution System (PDS) in Andhra Pradesh

The disbursement of PDS benefits in Krishna District, Andhra Pradesh will be available through Aadhaar Enabled Payment Service (AePS) soon. AePS has been integrated with the PDS electronically through the microATMs. This collaboration is between the State Government, Unique Identification Authority of India (UIDAI), NPCI, National Informatics Centre (NIC) along with Andhra Bank & IDFC Bank. The delivery of services under the Direct Benefit Transfer (DBT) would be inter-operable through AePS enabled microATMs deployed in Krishna district. This programme is expected to cover approximately 5,00,000 PDS outlets across the country over the next year.

The Poornawadi Nagrik Sahakari Bank launched its first ATM on May 1, 2016. The ATM service was inaugurated by their Chairman, Dr. S.R. Vaidya and Vice Chairman, Dr. Laulkar J.S. The event was also graced by the bank's directors and customers. quick updates point 1 pic



The Satara District Central Cooperative Bank had announced 0.5 % cash back for every purchase value above Rs. 2,500/- on the occasion of Akshaya Tithiya during May 1- 9, 2016.

The Janata Sahakari Bank inaugurated its 57th Branch and ATM in Pune. Mr. Navneet Kumar, Vice President & Head, Co-operative Banks and RRBs, NPCI inaugurated the bank branch and ATM on May 25, 2016. The bank is a direct member for NFS, RuPay and IMPS. It is one of the leading co-operative bank in RuPay issuance.



A seminar on "Role of technology in retaining the relevance of urban co-operative banks" was organised. About 26 urban co-operative banks across various states like Gujarat, Karnataka, Uttarakhand etc. had participated on May 13, 2016 at Mussoorie. It covered several key discussions on 'Basics of technology adoption for Urban Co-operative Banks (UCBs)', 'Standards & benchmarks in UCBs' etc. NPCI conducted a session on 'Payment Systems in India' which was represented by Ms. Nupur Pallavi.



The Varachha Co-operative Bank has launched third e-lobby outlets since March 2016. It provides facilities to customers through machines which facilitate cash deposits, cheque deposits and passbook printing. Besides that, e-lobbies also include ATM service. The bank is keeping up the pace with latest financial technologies and has planned to launch e-lobby in 20 more locations.

Government of Kerala along with Department of Agriculture has launched a project named "Agri Card" whereby the government will issue ID cum Debit cards to the farmers who are registered with Kisan portal. **Kerala Grameen Bank (KGB)** has been appointed as the nodal bank for issuing these cards. There are around 1.8 million farmers registered with the portal and KGB is planning to issue RuPay cards to all of them.

Important Notice: NPCI cautions the public against fictitious offers

The National Payments Corporation of India (NPCI) hereby advises the public at large to be alert, extra vigilant, cautious and exercise due diligence concerning several fictitious offers that may be received via email/calls/SMS/social networking sites. There has been instances where fake email account(s) on private servers and free maligning account(s) has been created to misrepresent NPCI.

Besides that, fake and forged electronic letterheads have been created to send communication to people for misleading the public. At NPCI we do not encourage or solicit such activities neither do we contact anyone asking for money or pre-processing fees. NPCI also does not maintain foreign currency/money in bonds or any other type of funds for individuals and/or corporate or accept payment for third party. This is to bring to your notice that any person responding / replying/ relying/ acting/ accepting on such unsolicited communication will be doing so at their own risks. NPCI shall not be liable to reimburse nor pay any amount/loss which may be faced/ resulted by the person doing so.

We would like to request users to be aware and avoid being victim of such frauds. If anyone receives any email with unauthorised communication/collaterals representing NPCI, they are requested to verify the same with the Fraud Risk Team by writing an email to riskmanagement(at)npci(dot)org(dot)in before responding/relying/replying/acting/accepting the same.



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- Cashback Offers
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– Conceptualised by Corporate Communications Team