



### **BHIM consumer referral scheme gains momentum**

Mumbai: The BHIM referral bonus schemes for consumers implemented by NPCI and launched by Hon'ble Prime Minister, Shri Narendra Modi has started gaining momentum in the country. The scheme was launched on April 14, 2017 on the occasion of commemorating the 126th birth anniversary of Dr. Bhimrao Ambedkar. The objective was to encourage the use of digital payments by way of rewarding the referrer and the referee.

Mr. A. P. Hota, MD & CEO, NPCI said, "This scheme aims at digitally literate people spreading the use of digital payments and getting rewarded. Building a less-cash society can happen only when there is public participation in the project."

The total targeted outlay by the Government of India for rewarding the referee and referrer is Rs. 495 crores for a period of six month (from April 14, 2017 to October 14, 2017). The scheme is administered by MeitY.

#### **How does the scheme work?**

The referrer needs to encourage the referee to download the BHIM App and enter the referrer's mobile number as the referral code. For both referrer and referee to get their reward, the referee has to make minimum 3 transactions totalling to a minimum value of Rs. 50. On successful completion of the process, the referrer would get Rs.10 and the referee who does the payment would get Rs. 25. It is a win-win situation for both who talks about BHIM and who uses BHIM.

The new version of BHIM has been designed in such a way that when a new BHIM user uses it for the first time the referrer's mobile number would be asked. Based on this information, the referrer would get rewarded. From second transactions onwards the reference will not be required. A new user can also skip this step if he/she would not like any reference to be generated.

#### **About NPCI**

National Payments Corporation of India (NPCI) was set up in 2009 as the central infrastructure for various retail payment systems in India and was envisaged by the Reserve Bank of India (RBI) as the payment utility in the country.

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