

NPCI /IMPS/OC No.89/2018-19

10<sup>th</sup> Dec, 2018

To,

All Member banks & Prepaid Payment Instrument Issuers (PPIs) of IMPS

**Sub: Transaction routing in IMPS**

IMPS works on the credit push architecture wherein the Remitting bank/PPI secures the funds after debiting remitting customer's account and sends the credit request to NPCI. Besides the Beneficiary customer's details, Remitting bank/PPI also sends NBIN that identifies the Beneficiary Bank. NPCI routes the transaction basis this NBIN to Beneficiary Bank for crediting customer's account. As the core routing logic in IMPS is based on NBIN, it is important that Remitting Bank/PPI sends the correct NBIN. Else the transaction will be wrongly routed that will not only lead to customer grievances but also add to operational overhead of the members. It is also fraught with financial risk to the Remitting Bank/PPI.

As an initiator of the transaction, the responsibility of sending the correct NBIN will be that of the Remitting Bank/PPI only and in the event of wrong routing of transaction for this reason, appropriate penalty as specified in "IMPS OC82- IMPS & UPI Penalty" shall be levied on the Remitting Bank/PPI. In addition, Remitting Bank/PPI will also have to ensure the appropriate resolution of customer grievance arising due to wrong routing of the transaction.

In order to ensure that the transactions are routed to credit the correct beneficiary customer and right NBIN is sent to NPCI, Remitting Bank/PPI must ensure the following:

- Maintain the list of live IMPS members (Provided by NPCI). This list should be regularly updated fortnight as new members onboarding is a continuous process.
- Maintain a negative list that includes members that are not currently live and members who were live earlier but not part of the ecosystem now {E.g. SBI associates banks were members of IMPS. Post –merger, there is only one entity i.e. SBI. This negative list will include IFSC and/or NBIN (in case of erstwhile members that are not live)}. While initiating transaction, Remitting Bank/PPI should scan this list and if the Remitter has sent IFSC that is present in the negative list, then the transaction should be declined.
- Make a provision to maintain all IFSCs pertaining to live IMPS member and these IFSCs should be mapped with the assigned NBIN.
- To avoid wrong routing owing to human errors especially while inputting complete IFSC, Remitting Bank/PPI/BC should provide with an interface to list all the Banks in a drop down

option wherein the IFSCs of the bank are mapped at the backend with the correct NBIN or any other method as deemed fit..

In addition to the above control measures, the Remitting Bank/PPI may also incorporate other measures to reduce incorrect input, populate correct NBIN for transaction routing.

Beneficiary members must also have necessary control measures in place to ensure that the credit is provided in the intended beneficiary account only.

**All members are requested to have necessary safeguards in place by 15<sup>th</sup> January 2019 to avoid any wrong routing of transactions in IMPS eco system.**

Should you need any further clarification, please contact the following officials:

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Yours faithfully,

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**SVP & Head – Operations**