



NPCI/IMPS/OC No. 1/2010-11

14<sup>th</sup> March, 2011

To,

All Member Banks of Interbank Mobile Payment Service (IMPS)

Dear Sir/Madam,

**Subject: IMPS charges effective from 01-April-2011.**

NPCI is happy to announce that the switching fee for Mobile Money Transfers using the Inter Bank Mobile Payment Service (IMPS) would only be **10 paise** for successful transaction to the reemitting bank. NPCI had earlier planned to levy a charge of 25 paise per successful transaction from the remitting bank from 01 April, 2011. Now NPCI has decided that it would levy only 10 paise as switching charges for successful transactions **for the next financial year i.e., from 01 April 2011 to 31 March 2012** to provide momentum and impetus to mobile based financial transactions. The fee was waived in full for the current financial year to promote this product. It may be noted that while this charge would be applicable to the sending bank, the banks have the freedom to charge their respective customers as per their policies. We have done the reduction based on the feedback from many of current member banks.

This is for your information and record.

Thanking You,

Yours faithfully,

M Balakrishnan  
Chief Operating Officer (COO)