



भारतीय राष्ट्रीय भुगतान निगम  
NATIONAL PAYMENTS CORPORATION OF INDIA

NPCI/IMPS/ OC No. 5/2011-12

27<sup>th</sup> December 2011

To,

All current and upcoming Member Banks  
of Interbank Mobile Payment Service (IMPS)

**Sub: Increasing limit for transactions for end-to-end encrypted for Interbank Mobile Payment Service (IMPS)**

The Reserve Bank of India vide its circular no. Circular RBI / 2011 -12/312 DPSS.CO.PD.No. 1098 / 02.23.02 / 2011-12 dated December 23, 2011 has issued a directive on removing the financial transaction limit of mobile banking transactions.

2. As per the above mentioned circular, RBI has removed the cap for transactions, carried out using end-to-end encryption on mobile banking. However, each bank may place per transaction limits based on their own risk perception with the approval of their board.

3. The limit of Rs. 5000/-per customer per day for non-encrypted mobile banking transactions remains unchanged.

3. All other provisions for the extant mobile banking guidelines, as prescribed by RBI, shall remain unchanged.

4. The revised limit is also applicable for IMPS transactions.

Yours faithfully

(M. Balakrishnan)  
COO

Encl: The copy of RBI circular No. Circular RBI / 2011 -12/312 DPSS.CO.PD.No. 1098 / 02.23.02 / 2011-12



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
www.rbi.org.in

RBI/2011 -12/312  
DPSS.CO.PD.No. 1098 / 02.23.02 / 2011-12

December 22, 2011

The Chairman and Managing Director / Chief Executive Officers  
All Scheduled Commercial Banks including RRBs /  
Urban Co-operative Banks / State Co-operative Banks /  
District Central Co-operative Banks

Madam/ Dear Sir

**Mobile Banking Transactions in India - Operative Guidelines for Banks**

A reference is invited to the guidelines appended to our circular no. RBI / 2008-09 / 208, DPSS.CO.No.619 / 02.23.02 / 2008-09 dated October 08, 2008, followed by directions issued vide circulars RBI / 2009-10 / 273, DPSS.CO.No.1357 / 02.23.02 / 2009-10 dated December 24, 2009 and RBI/2010-11/511, DPSS.CO.No.2502 / 02.23.02 / 2010-11 dated May 4, 2011 on the captioned subject.

2. Banks are increasingly extending mobile banking facilities (financial) to their customers. Interbank Mobile Payment Service (IMPS) developed and operated by National Payment Corporation of India (NPCI) has also enabled real time transfer of funds through the medium of the mobile phone between accounts in different banks. The volume and value of mobile banking transactions is also showing an uptrend.

3. In terms of Para 2.1 of our circular dated December 24, 2009, a transaction limit of Rs. 50,000/- per customer per day had been mandated. On a review it has been decided to remove this cap. However, banks may place per transaction limits based on their own risk perception with the approval of its Board.

4. It is also clarified that the directions under Para 3 "**Remittance of funds for disbursement in cash**" of our circular dated December 24, 2009 stands superseded with the directions contained in our circular RBI / 2011-12 / 213 DPSS. PD. CO. No. 622 / 02.27.019 / 2011-2012 dated October 05, 2011.

5. All other provisions of the extant guidelines on mobile banking remain unchanged.

6. The directive is issued under Section 18 of Payment and Settlement Systems Act, 2007, (Act 51 of 2007) and shall come into force from the date of this circular.

Yours faithfully,

(Vijay Chugh)  
Chief General Manager