

IMPS FAQ

What is IMPS?

IMPS is an innovative real time payment service that is available round the clock. This service is offered by National Payments Corporation of India (NPCI) that empowers customers to transfer money instantly through banks and RBI authorized Prepaid Payment Instrument Issuers (PPI) across India.

What are the benefits of IMPS?

1. Instant
2. Available 24 x7 (functional even on holidays)
3. Safe and secure, easily accessible and cost effective
4. Channel Independent can be initiated from Mobile/ Internet / ATM channels
5. Debit & Credit Confirmation by SMS

What is limit for IMPS ?

Per transaction limit on IMPS Maximum transaction is ₹ 50,000/- and Maximum transaction per day is ₹ 75,000/-

What are services available in IMPS ?

1. Sending money
2. Receiving money
3. Beneficiary Account check functionality
4. Transaction status checks functionality

How do I get IMPS enabled?**Sender**

The customer has to do the Mobile Banking Registration if he/she wants to initiate the transaction through mobile channel. For internet, ATM and bank branch channels, mobile registration is not required.

Receiver

Collect his/her MMID from bank and share with sender or alternatively share his/her Account number & IFS code for receiving money. The receiver can register his/her mobile no. for getting SMS alerts for transactions.

How do I transfer funds using IMPS?

The following channels may be used to initiate IMPS transactions.

- 1.Mobile phones Bank App/ SMS / WAP
- 2.Basic phone-SMS
- 3.Internet- Bank's Internet banking facility
- 4.ATM-By Using ATM Card at Banks ATM
- 5.SMS banking
- 6.Bank branch

The sender enters receivers details like:

- 1.MMID & Mobile no. or Account number & IFS Code or
- 2.Amount to be transferred
- 3.Remarks/Payment Reference number
- 4.Sender's M-PIN

Both sender & receiver get SMS confirmation

Does the customer need to register to remit the funds through IMPS?

For using IMPS on mobile or SMS or through net banking portal, a customer will have to register for mobile / internet banking or SMS banking with his/her individual bank. However, for initiating IMPS using Bank branch, IVR and ATM channels, no prior registration is required.

Does the customer need to have a bank account for availing IMPS?

Both banked as well as un-banked customer can avail IMPS. However, unbanked customer can initiate IMPS transaction using the services of Pre-Paid Payments instrument issuer (PPI).

Can a customer link more than one account to the same mobile number?

Yes, customer can link more than one account to the same mobile number. However each A/C no. will have different MMID.

Is the beneficiary customer also required to register for IMPS?

No need for registration, if receiving money using bank account details. However, for receiving money using Mobile no. & MMID, Mobile registration is mandatory.

What is MMID? How do I get this Issued?

Mobile Money Identifier is a 7 digit number, issued by banks. MMID is one of the input which when clubbed with mobile number facilitates fund transfer. Combination of Mobile no. & MMID is uniquely linked with an Account number and helps in identifying the beneficiary details. Different MMID's can be linked to same Mobile Number. (Please contact your bank for getting the MMID issued)

What are the options available for a customer for doing IMPS transaction?

1. Using Beneficiary Account no. and IFS Code
2. Using Beneficiary Mobile no. and MMID

Who all are offering IMPS?

Banks and non-bank entities (RBI authorized PPI's) are offering IMPS to the customers across India. List of member banks and PPIs providing the IMPS services is available on <https://www.npci.org.in/what-we-do/imps/live-members>

Is the facility of Stop payments is available on IMPS?

No, IMPS is an immediate fund transfer service, after initiating the payment request payment cannot be stopped or cancelled.

If I change my Mobile no., do I again need to register for Mobile Banking?

Yes, customer needs to update their new mobile number with their banks.

If I change my Telecom service provider, do I need to register again?

No need for re-registration if there is no change in mobile no., Registration is only requested if there is a change in mobile number only.

What are the timings for initiating and receiving IMPS remittances?

IMPS transactions can be sent and received 24X7, (round the clock), including on holidays.

Where do I register a complaint with reference to the IMPS transaction?

Customer can log IMPS complaint with their respective banks.

What are the charges for the customer for sending and receiving remittances using IMPS?

The charges for remittance through IMPS are decided by the individual member banks and PPIs. Please check with your bank or PPI.