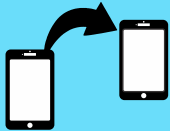


WHAT IS UPI?

Common platform through which a person can transfer money from his bank account to any other bank account in the country instantly



Indigenous Payment System via smart phone

Efforts of RBI towards "LESS CASH" India



Developed by the National Payments Corporation of India (NPCI) under the guidelines of the RBI

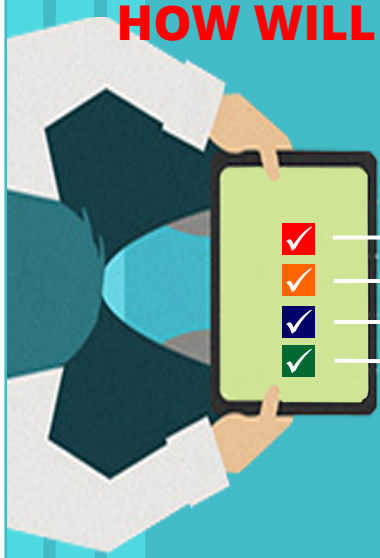
Based on the Immediate Payment Service (IMPS) Platform



XXX XXXX XXXX
AME NAME

UNIFIED PAYMENT INTERFACE

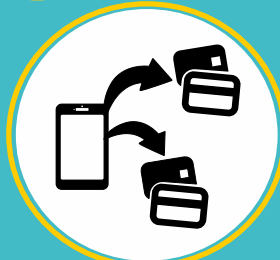
HOW WILL IT WORK?



No need to know the payee's IFSC code, bank account details, etc.



Account mapping to be done by customer's own bank. Hence one can freely share the financial address with others.



Person can have Multiple Virtual Addresses for Multiple Accounts in various banks



It will make the process simpler

HOW IS IT BETTER THAN EXISTING PAYMENT METHODS?



No need for asking account details



One can also raise payment requests

Expected that even merchants and companies will widely use this platform.

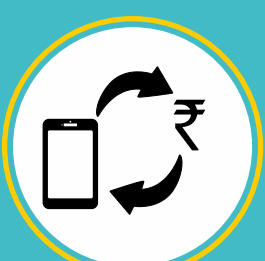
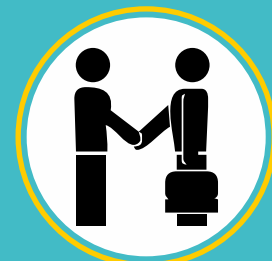
SIGNIFICANCE

India - a cash intensive economy - cash to GDP ratio of over 12 per cent.

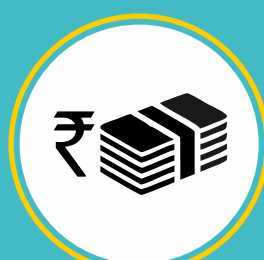
Consumer Transactions (Cash)		
	by Volumes	by Value
India	~ 95 %	~ 65 %
Advanced Economies	~ 40-50 %	~ 10-20 %

UPI is expected to change this

Full operationalisation of UPI will facilitate inter-operability in P2B payments



Banks offering mobile banking services, not completely inter-operable (especially for merchant transactions). Hindrance for merchant or P2B (person-to-business) transactions



Bring down annual cost of currency operations - estimated ₹ 21,000 crore in India