

**GOVERNMENT OF INDIA
MINISTRY OF COMMUNICATIONS
DEPARTMENT OF POSTS**

**RAJYA SABHA
STARRED QUESTION NO. 167
TO BE ANSWERED ON 28TH DECEMBER, 2018**

OPERATIONS OF INDIA POST PAYMENTS BANK

*167. SHRI T. RATHINAVEL:

Will the Minister of COMMUNICATIONS be pleased to state:

- (a) whether it is a fact that India Post Payments Bank has commenced its operations with 650 branches across the country w.e.f. 1 September, 2018;
- (b) the total transaction carried out by these branches of India Post Payments Bank during the last three months;
- (c) whether it is also a fact that there is no information with many post offices about this Bank, except for the launch ceremony; and
- (d) if so, the reasons therefor?

ANSWER

**THE MINISTER OF STATE (IC) OF THE MINISTRY OF COMMUNICATIONS &
MINISTER OF STATE IN THE MINISTRY OF RAILWAYS
(SHRI MANOJ SINHA)**

- (a) to (d) A statement is laid on the Table of the House.

Contd.....2/-

STATEMENT TO BE LAID ON THE TABLE OF RAJYA SABHA IN RESPECT OF PARTS (a) TO (d) OF RAJYA SABHA STARRED QUESTION NO. *167 FOR 28TH DECEMBER, 2018 ON “OPERATIONS OF INDIA POST PAYMENTS BANK”.

(a) Yes Sir, consequent upon receiving the approval of the Reserve Bank of India (RBI) for expansion of network, India Post Payments Bank (IPPB) was formally launched with its own IT platform by Hon'ble Prime Minister of India on 01.09.2018 at 650 branches and 3250 Access Points across the country.

(b) The 650 India Post Payments Bank (IPPB) Branches are co-located in Post Offices and function as controlling offices for managing operations of the bank at Post office access points and to ensure regulatory compliance. The Banking services are being offered through Post office counters, doorstep and Mobile banking application. The total transactions performed from 01.09.2018 to 20.12.2018 are as under:

Particulars	No. of Transactions (in lakhs)	Value (Rs. in Crores)
Money Remittance	2.46	187.89
Cash Deposit	2.6	46.29
Cash Withdrawal	0.37	10.19
Bill Payments	1.16	2.02
Sweep Transactions between IPPB Savings Accounts and Post Office Savings Accounts	1.17	186.00
Others (Payment of DoP Products, Intra-Bank transfers and inward remittances etc)	1.94	50.68
Total	9.70	483.07

(c) & (d) No Sir, Standard Operating Procedures (SOP) have been circulated for Post Offices to go live with IPPB services, which are also published on the Department of Posts (DoP) website. Mandatory training and certification is carried out for DoP personnel before any Access Point goes live. Regulatory Branding is carried out at all Post offices before the launch.

IPPB stationary, QR cards, Smartphone & biometric devices are also issued to Post offices for IPPB operations. A well designed coordination mechanism between DoP and IPPB is also in place at Circle, Regional and Divisional levels to ensure exchange of information.
