

GOVERNMENT OF INDIA
MINISTRY OF COMMUNICATIONS
DEPARTMENT OF POSTS
LOK SABHA
UNSTARRED QUESTION NO. 2692
TO BE ANSWERED ON 4TH AUGUST, 2021
INDIA POST PAYMENT BANK

2692. DR. DNV SENTHILKUMAR. S.:
SHRI KULDEEP RAI SHARMA:
DR. SUBHASH RAMRAO BHAMRE:

Will the Minister of COMMUNICATIONS be pleased to state:

- (a) the status of functioning of India Post Payments Bank (IPPB) under the Department of Posts across the country;
- (b) whether the Government has achieved the objective for which IPPB was set up and if so, the details thereof and if not, the reasons therefor along with the corrective steps taken by the Government in this regard;
- (c) the details of number of branches and access points opened in the State of Tamil Nadu;
- (d) whether many firms including global banking institutions have reportedly expressed their interest to get associated with IPPB and if so, the details thereof and the action taken by Government thereon;
- (e) whether IPPB is offering payment bank services to the rural population using door step Banking along with the regular counter services and if so, the details thereof and the number of rural population benefitted therefrom; and
- (f) whether the Government has any proposal to open more such IPPB in remote and rural areas of the country including Tamil Nadu and Andaman and Nicobar Islands and if so, the details thereof?

ANSWER

MINISTER OF STATE FOR COMMUNICATIONS
(SHRI DEVUSINH CHAUHAN)

- (a) India Post Payments Bank (IPPB) has been set up under Department of Posts with 100% Government of India equity. Presently, IPPB is providing its services through 650 branches, 1,36,197 Post Offices and nearly 1.86 Lakh Postmen and Gramin Dak Sevaks. IPPB is offering a range of products such as savings and current accounts, remittances and money transfer, direct benefit transfer, bill and utility payments, enterprise & merchant payments and Aadhaar Enabled Payment System (AePS).
- (b) Yes Sir, IPPB has been set up with core objective of furthering financial inclusion by leveraging the Post Office network in the country. In this process, IPPB has enabled 1.36 lakh Post Offices to provide banking services and has equipped nearly 1.86 lakh Postmen and Gramin Dak Sevaks with smartphones and biometric devices to provide Doorstep Banking. Presently, IPPB has a customer base of more than 4.55 crore account holders.
- (c) IPPB provides banking and financial services in the state of Tamil Nadu through its network of 37 branches and 10,952 access points.
- (d) Yes Sir, various firms and institutions keep on expressing their interest to get associated with IPPB. The proposals are examined by IPPB and appropriate decision is taken. The details are at Annexure.
- (e) Yes Sir, IPPB has enabled more than 1.20 lakh Post Offices in rural areas to provide Banking services at the counters. IPPB has also equipped nearly 1.86 Lakh Postmen and Gramin Dak Sevaks with smartphones and biometric devices to provide Doorstep Banking Services thereby increasing rural banking infrastructure by almost 2.5 times. The bank has a customer base of around 4.55 Crore customers, of which 75% are in rural areas.
- (f) There is no proposal for opening of more IPPB branches in the remote and rural areas of the country including Tamil Nadu and Andaman and Nicobar Islands.

ANNEXURE

ANNEXURE REFERRED IN REPLY TO PART (d) OF LOK SABHA UNSTARRED QUESTION NO. 2692 FOR 4/08/2021 REGARDING INDIA POST PAYMENT BANK

S. No.	Institution/Firm Name	Proposed Area of Association	Action taken
1	Department of Pension and Pensioners' Welfare	Issuance of Digital Life Certificate	Entered into Agreement
2	Unique Identification Authority of India (UIDAI)	Mobile number update for Aadhaar	Entered into Agreement
3	Mahindra Rural Housing Finance Limited	Cash collection services for loan installments	Entered into Agreement
4	PNB Metlife	Issuance of Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)	Entered into Agreement
5	Bajaj Allianz	Life Insurance	Entered into Agreement
6	Bajaj Allianz / Tata AIG	General Insurance	Entered into Agreement
7	Muthoot Finance	Gold loan lead referral services	Entered into Agreement
