

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

**LOK SABHA
UNSTARRED QUESTION NO.2432
TO BE ANSWERED ON 26TH DECEMBER, 2018**

INDIA POST PAYMENTS BANK

2432. SHRI V. ELUMALAI:

Will the Minister of COMMUNICATIONS be pleased to state:

- (a) whether the India Post Payments Bank (IPPB) will leverage the strength of 3 lakh postmen, and grameen dak sewaks to offer doorstep banking services and if so, the details thereof;
- (b) whether there is a limit of Rs. 1 lakh deposit in a payments bank account and the linkage will transfer any excess amount into the postal savings account of the same subscriber and if so, the details thereof;
- (c) whether the Dak sewaks will be equipped with smartphones and biometric readers to enable them to facilitate transactions using a QR code that will be issued to all customers; and
- (d) if so, the details thereof?

ANSWER

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

(a) Yes Madam, India Post Payments Bank (IPPB) will leverage Department of Posts (DoP) physical infrastructure and human resources which includes approximately 3 lakh Postmen and Grameen Dak Sevaks (GDS) for a cost effective operating model. The Postmen and GDS will provide doorstep banking services of IPPB including opening of accounts, cash deposits, withdrawals, fund transfer, bill payments and other services.

(b) Yes Madam, as per the guidelines issued by Reserve Bank of India (RBI), Payments Bank will be restricted to holding an inter day maximum balance of Rs one lakh per individual customer.

IPPB has integrated with Post Office Savings Accounts (POSA) to transfer the funds in excess of one lakh at the end of the day to the linked POSA account with the consent of the customer after linking their IPPB account with POSA account as per prescribed procedure. The integration also allows the existing Post Office Savings Account holders to sweep funds from POSA to IPPB account and vice versa

seamlessly to enjoy a host of interoperable services such as money transfers, bill Payments, merchant payments, payment of Post Office Savings Schemes and third-party products like insurance, loans and mutual funds.

(c) & (d) Yes Madam, Each Postman and Grameen Dak Sevak will be equipped with a Smartphone, Network SIM and a biometric device. The Quick Response (QR) Card provided to IPPB customers contains the customer account number embedded, both as QR Code and a Bar Code. Hence, IPPB customers will no longer need to remember their account number. For Postmen and GDS, it reduces the chances of manual errors while entering customer details as IPPB Agent App is equipped with the capability to read the QR Code and fetch customer details embedded in the card. Once the customer authenticates, they can do all kinds of transactions, like deposits, withdrawals, money transfers or bill payments etc.
