

NPCI/IMPS/OC No.121/2024-25

29th April 2024

To,

All Members – IMPS

Dear Sir/Madam,

Subject: Modification of Payer MCCs

IMPS operates as a real-time fund transfer system, enabling account-to-account transactions round the clock. Hence, the use of IMPS has increased over the time for multiple use cases. With such increase in transaction volumes, it is important to monitor the transactions with better checks to safeguard customers from any financial frauds. For, such robust monitoring of transactions, it is crucial to have further classification in IMPS transactions so that NPCI and banks apprehend about the source of the transactions.

In the view of above, the payer MCC codes 4513, 4512 and 6010 is modified as following,

MCC	Existing Description	New Description
4513	Corporate user initiating from Internet / Mobile Channel/ API based	Corporate user initiating through any channel
4512	Corporate user initiating from Branch	Sole Proprietor initiating through any channel
6010	Corporate user initiating IMPS transactions in Bulk through any channel	Aggregators initiating payout through any channel

The description of all other MCCs shall not change.

All member banks are hereby requested to take note of changes in payer MCCs and implement the same by 31st May 2024.

Yours sincerely,

SD/-

Kunal Kalawatia

Chief of Products