

Immediate Payment Service (IMPS)

Immediate Payment Service (IMPS) is a service through which money can be transferred immediately from one account to the other account, from Purvanchal Bank account to the accounts across other banks Using **PB Mobile Banking** app. Upon registration, both the individuals are issued an MMID (Mobile Money Identifier) Code from their respective banks. This is a 7 digit numeric code. To initiate the transaction, the sender in his mobile banking application need to enter the registered mobile number of the receiver, MMID of the receiver and amount to be transferred. Upon successful transaction, the money gets credited in the account of the receiver instantly. This facility is available 24X7 and can be used through mobile banking application.

Nowadays, money through this service can be transferred directly also by using the receiver's bank account number and **IFS code**. In such case, neither the receiver of the money needs to be registered for mobile banking service of his bank, nor does he need MMID code. IMPS facility differs from **NEFT** and **RTGS** as there is no time limit to carry out the transaction. This facility can be availed 24X7 and on all public and bank holidays including RBI holidays.

Immediate Payment Service - Frequently Asked Questions

What is IMPS?

Immediate Payment Service (IMPS) is an instant interbank electronic fund transfer service through mobile phones.

What is MMID?

Mobile Money Identification Number (MMID) is a seven digit number of which the first four digits are the unique identification number of the bank offering IMPS. You can generate your MMID yourself.

Is IMPS facility through **PB Mobile Banking available to all customers?**

The facility is available to all registered users of **PB Mobile Banking** having transaction rights on one or more accounts.

How I can remit money using IMPS through **PB Mobile Banking?**

- Log on to **PB Mobile Banking** app with your MPIN.
- Click on IMPS 24X7 Transfer option.
- Use Transfer to Account or Transfer to Mobile Number option.
- Add details for the beneficiary
- Approve the beneficiary using OTP (one time password) received on your registered mobile number.

What beneficiary details the customer requires to affect an IMPS remittance from Person to Person (P2P)?

Following beneficiary details are required :

- MMID of the beneficiary,
- Mobile number of the beneficiary
- Name of the beneficiary

What beneficiary details the customer requires to affect an IMPS remittance from Person to Account (P2A)?

The beneficiary details required are:

- Name of the beneficiary
- Account Number of the beneficiary
- IFS Code of the beneficiary bank