



**KAMARAJ IAS ACADEMY**  
Only IAS Academy by Grandson of "Per. untholaiyar Kamarajar"

# IPPB

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**Why is in news?** India Post Payments Bank (IPPB) and Reserve Bank Innovation Hub (RBIH) Collaborate for innovations in Financial Product and Services

India Post Payments Bank (IPPB) and Reserve Bank Innovation Hub (RBIH) have come together to focus their efforts on **enhancing the reach of financial solutions to large sections of society** across India and **enabling frictionless finance to a billion Indians**.

Over the last thirty years, India has seen strong economic growth.

In the last decade, the country has also **witnessed rapid advancement and adoption of mobile technology at low data usage cost**.

However, there remain large sections of the population as well as micro and small businesses that have limited access to essential financial services and expertise.

**Universal access to finance** is one of the critical requirements for society's inclusive development.

To this end, IPPB and RBIH will plan, design and execute innovative products and offerings to **bridge the existing gap by bringing digitalised services at the customer's doorstep**.

The collaboration between IPPB and RBIH will explore projects which shall have impact on the masses by:

- (i) Leveraging the **deep rural reach** of IPPB-Department of Posts (DoP) to **take Rural Finance** to a billion Indians.
- (ii) Enabling **access to sustainable and secure finance services to every segment** of the society, through research and innovation.

Additionally, IPPB shall be an active participant and partner with RBIH on initiatives of national importance led by RBIH.

## **RBIH:**

The Reserve Bank Innovation Hub (RBIH) is a **wholly-owned subsidiary of the Reserve Bank of India (RBI)** set up to promote and facilitate an environment that **accelerates innovation across the financial sector**.

RBIH will provide the platform to anchor a shared vision among all financial ecosystem stakeholders and aid them in crafting forward-looking innovation strategies while addressing the most pressing issues in the Indian financial sector.

The organisation **serves as a focal point to position India as a global innovation hub** for a network of financial services providers, fintech innovation hubs, policymakers, technologists, academia, and the investor community.

## **IPPB:**

### **Kamaraj IAS Academy**

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India Post Payments Bank (IPPB) has been established **under the Department of Posts, Ministry of Communication with 100% equity owned by the Government of India.**

IPPB was launched on September 1, 2018.

The bank has been set up with the vision to **build the most accessible, affordable and trusted bank for the common man in India.**

The **fundamental mandate** of IPPB is to **remove barriers for the unbanked and under-banked and reach the last mile leveraging a network** comprising 160,000 post offices (145,000 in rural areas) and 400,000 postal employees.

IPPB's reach and its operating model is built on the **key pillars of India Stack** - enabling Paperless, Cashless and Presence-less banking in a simple and secure manner at the customers' doorstep, through a CBS-integrated smartphone and biometric device.

**Our motto** stands true - Every customer is important; every transaction is significant, and every deposit is valuable.

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