



Ministry of Finance

BHIM Application launched on 30th December 2016: Salient features include Instant money transfer at all times among others

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The BHIM App was launched on 30th December 2016. Salient features of BHIM App are as below:

- i. Instant money transfer at all times.
- ii. Direct transfer from one bank account to another.
- iii. Scan and pay option by scanning QR code to make payment)
- iv. Generation and sharing of personalised QR code

To address the issue of cyber security, Reserve Bank of India (RBI), vide circular dated 2nd June 2016, has issued cyber security framework to all banks. In addition, RBI has issued instructions to all authorised entities and banks issuing pre-paid instruments regarding cyber security on 9th December 2016. RBI has informed that information on number of hacking incidents is not available with it.

This was stated by Shri Santosh Kumar Gangwar, Minister of State in the Ministry of Finance in written reply to a question in Lok Sabha today.

DSM/KA

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