

Aadhaar Enabled Payment System (AEPS)

What is AEPS?

AEPS is a new payment service offered by the National Payments Corporation of India to banks, financial institutions using 'Aadhaar' number and online UIDAI authentication through their respective Business correspondent service centres. This shall be known as 'Aadhaar Enabled Payment System' and may also be referred to as "AEPS".

Can any customer be a part of AEPS?

Any resident of India holding an Aadhaar number and having a bank account may be a part of the Aadhaar Enabled Payment System

Does the customer specifically need to register to conduct transactions through AEPS?

No. Customer should have an Aadhaar (Unique ID as issued by UIDAI) number linked with any bank account (bank should be a part of AEPS network) where customer has an account. The registration process shall be as per the procedures laid down by the bank providing AEPS service.

Is the beneficiary customer also required to register for AEPS?

No. But the beneficiary customer should also have an Aadhaar (UID) number with any bank, with which they maintain an account (bank should be a part of AEPS network) and in which he intends to receive the credit

How does the customer conduct an AEPS transaction?

A Customer may visit a BC Customer Access Point. The BC using the Point of Sale (MicroATM) device will be able to process transactions like Cash Withdrawal, Cash Deposit, Balance Enquiry and Fund Transfer by selecting the transaction of their choice. The Customer needs to provide their Aadhaar Number and their bank name or bank IIN number.

What is an IIN?

This number identifies your Bank with which you have mapped your Aadhaar number. IIN is a six digit number. In most banks BC customer service points, this number would be represented on the terminal by the banks logo or name. The BC agent would also have a chart displayed of various banks IIN. Therefore, this input need not be remembered by the customer.

Which banking services can the customer avail using AEPS?

A customer can avail the following four services using AEPS:

1. Cash Withdrawal
2. Cash Deposit
3. Balance Enquiry
4. Fund Transfer

Will the customer be charged to avail all these services?

This service is free as of now in UCO Bank.