



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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September 30, 2019

**RBI announces “Payment and Settlement Systems Innovation Contest and Payment and Settlement Systems Innovative Ideas Competition”**

With a view to providing a platform to encourage, recognise and promote innovations and ideas in the payment and settlement systems arena, the Reserve Bank of India will organise the following contests:

- (i) ‘**Payment and Settlement Systems Innovation Contest**’ for individuals, groups, entrepreneurs, companies, start-ups and similar entities;
- (ii) ‘**Payment and Settlement Systems Innovative Ideas Competition**’ for students of recognised institutions at the undergraduate or above levels.

The broad areas of innovation considered for the contest / competition illustratively are –

Offline payments	Automated online dispute redressal systems	Safety and security in payment systems
Payment options for feature phone users	Simple and easy Know Your Customer (KYC)	Payment systems data analytics
Cross border remittances	Next-gen payment modes	Instrument-less payment systems
Innovative confirmation modes for payment transactions	Automated payment processing	Innovative settlement modes

The contest / competition will be organised through Institute for Development and Research in Banking Technology (IDRBT), Hyderabad. *(For details please see link- [https://www.idrbt.ac.in/cfp\\_psic.html](https://www.idrbt.ac.in/cfp_psic.html)).* Shortlisted participants will get an opportunity to present their ideas before a jury of eminent persons. Outstanding innovators will be awarded prizes and citations.