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## Andhra Bank launches Immediate Payment Service

IMPS makes payments possible within fraction of seconds

B Dasarath Reddy | Hyderabad  
January 5, 2016 Last Updated at 16:04 IST



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Andhra Bank has announced it is launching [Immediate Payment Service](#) (IMPS) across branches to provide inter-bank electronic transfer service, capable of processing person to account remittances.

IMPS is a multi-channel and multi-dimensional platform that makes payments possible within fraction of seconds with all the standards and integrity maintained for security, the bank said.

Each transaction will have a maximum cap of Rs 2 lakh and charged at the rate of Rs 5 per transaction, according to a press release.

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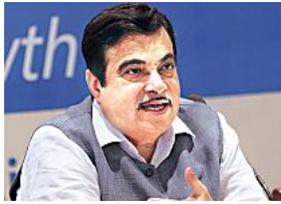
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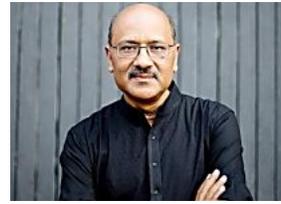
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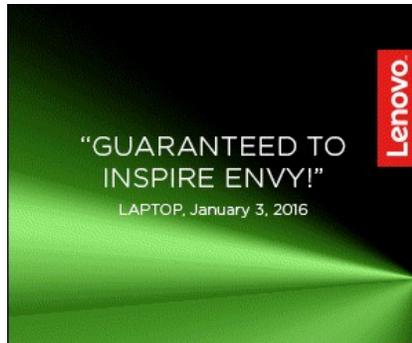
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