

Immediate Payment Instructions (IPI) **FAQ's, Banks and Purpose of Payment Codes**

The Central Bank of the UAE has introduced **Immediate Payment Instruction (IPI)**, which enables the clients to make an immediate payment or transfer to another bank account in the UAE in real time and without any cut-offs. With IPI, clients can now make time-sensitive payments immediately, wherever and whenever necessary.

What is IPI?

IPI stands for Immediate Payment Instruction which enables you to make an immediate payment in AED to another bank account in the UAE immediately, up to AED 10,000.

Are immediate payments applicable for all bank accounts in UAE?

Immediate payments are applicable for all AED-denominated bank accounts in UAE. However, please check if the receiving/ beneficiary bank has also enabled immediate payment instructions.

Will my bank account be debited immediately?

Yes, your bank account will be debited immediately.

Will the beneficiary receive funds immediately?

The beneficiary is expected to receive funds immediately however, this may depend on the beneficiary bank. Any delay, should be followed up by the beneficiary with their bank.

Is there a transaction limit for immediate payments?

Yes, there is a limit of AED 10,000 per transaction for immediate payments.

Can I make immediate payments towards my credit card bill?

No, currently immediate payments are only applicable for account to account payments (current/savings accounts).

Can I recall an immediate payment?

No, immediate payments cannot be recalled, so please ensure that the details you enter for payments are correct. In case of a recall initiated manually from the bank, it is subject to acceptance by the beneficiary account.

Can I use charge type 'BEN' and 'SHA' for immediate payments?

No, immediate payments can only be processed with charge code 'SHA'. If you select other charge type, system will default it to 'SHA'.

Can I select the payment processing option i.e. IPI or FTS while initiating a payment?

No, any AED payment up to AED 10,000 will automatically be processed through IPI.

Transaction status is showing as “Expired” or “Bank not Available”, what could be the reason behind it?

The main reason is due to the beneficiary bank has not responded within the stipulated time or the account is either locked or dormant or inactive.

List of Banks accepting Payments as IPI

Bank Code	Bank Name
003	Abu Dhabi Commercial Bank
004	Al Ahli Bank Of Kuwait K.S.C.
007	Arab African International Bank
008	Al Masraf
009	Arab Bank
010	Bank Melli Iran
011	Bank of Baroda
012	Bank of Sharjah
013	Bank Saderat Iran
014	Blom Bank France
015	BANQUE MISR
016	Credit Agricole Corporate and Investment Bank
017	Al Khaliji France S.A.
019	Barclays Bank
020	HSBC Bank Middle East
021	Citibank NA
022	Commercial Bank International PSC
023	Commercial Bank of Dubai
024	Dubai Islamic Bank
025	El Nilein Bank
026	EmiratesNBD Bank PJSC
027	First Gulf Bank
028	Habib Bank Limited
029	Habib Bank AG Zurich
030	Investbank PSC
031	Janata Bank
033	Mashreqbank
034	Emirates Islamic Bank PJSC
035	National Bank of Abu Dhabi
036	National Bank Of Bahrain



038	National Bank Of Fujairah
039	National Bank of Oman
040	National Bank of Ras Al-Khaimah
041	Sharjah Islamic Bank
042	National Bank Of Umm Al Qaiwain
044	Standard Chartered Bank
045	Union National Bank
046	United Arab Bank
047	United Bank Ltd.
048	Emirates Investment Bank
050	Abu Dhabi Islamic Bank
052	Noor Islamic Bank
053	Al Hilal Bank
054	Doha Bank
055	SAMBA Financial Group
056	National Bank Of Kuwait
057	Ajman Bank
064	Ministry of Foreign Affairs
081	Finance House
082	Dunia finance
084	Mawarid finance
088	Islamic Finance House
090	Bank of China
094	BOK International Bank
098	Agricultural Bank of China
205	Al Ahalia Money Exchange Bureau
215	Al Fardan Exchange
218	Al Ghurair Exchange
219	Al Ghurair International Exchange
235	Alukkas Exchange
246	Deniba International Exchange
252	Emirates India International Exchange
258	Habib Exchange Co. LLC
259	Hadi Express Exchange
267	Lari Exchange
273	National Exchange Co.
290	Al Rostamani International Exchange
291	UAE Exchange Center LLC
314	Lulu Exchange
316	Al Jaber Exchange
809	Emirates Development Bank

**Some Banks may be discontinued from IPI by UAE Central Bank and enabled again as per agreement with the Bank. In such cases, payments will be processed through UAEFTS.*

List of Purpose of Payment Codes allowed under IPI

Purpose of Payment Code	Purpose of Payment Code Description
ACM	Agency Commissions
ALW	Allowance
ATS	Air transport
BON	Bonus
CCP	Corporate Card Payments
CHC	Charitable Contributions
COM	Commission
COP	Compensation
DIV	Dividend Payouts From FI
EDU	Educational Support
EMI	Equated Monthly Installments
FAM	Family Support
FIS	Financial services
GDE	GDE, Goods Sold - Exports in FOB value
GDI	Goods Bought - Imports in CIF value
GDS	Goods Bought or Sold
GMS	Processing repair and maintenance services on goods
GOS	Government goods and services embassies etc
GRI	Government related income taxes tariffs capital transfers etc
IFS	Information services
IGT	Inter group transfer
INS	Insurance services
IPO	IPO Subscriptions
ITS	Computer services
LIP	Loan Interest Payments
LNC	Loan Charges
MCR	Monetary Claim Reimbursements
OAT	Own Account Transfer
OVT	Overtime
PEN	Pension
PIN	PIN, Personal Investments
RNT	Rent Payments
STR	Travel
STS	Sea transport
SVI	Stored Value Card Cash-in
SVO	Stored Value Card Cash-out
SVP	Stored Value Card Payments
TKT	Tickets
UTL	Utility Bill Payments