

## PERFORMANCES OF INDIAN POSTAL SERVICES

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### ABSTRACT

The Indian Postal Service, with 155,333 post offices, is the most widely distributed post office system in the world. The global economic and financial crisis has further deteriorated the conditions in mail markets, with postal operators losing up to 20% of their mail traffic during this two-year economic downturn, and forecasting losses of 30% over the next decade that could leave the industry with large excess capacities. India Post provides accessible and affordable service to the people of India through its unparalleled network of post offices. Mails, POSB PLI, and Parcel are the mainstay of post offices with several new services like money transfer, EMO and distribution of mutual funds taken successfully in the last decade. Due to its competitive advantage of geographical accessibility and its time tested accounting procedures, India post has also positioned itself as a reliable agency for the Government of India (in implementing its inclusive growth policies). To improve its service quality and operational efficiency, India post has introduced a centralized core banking solution with alternate delivery channels facilitating any time any where banking environment. This core banking environment will enable faster transfer of funds and easier withdrawals. The alternate delivery channels planned for service delivery are ATMs, Internet, Phone, SMS and Mobile Banking. This paper explores the growth and performance of Postal services and future opportunities in India.

**Keywords:** EMO (Electronic Money Order), PLI (Postal Life Insurance), POSB (Post office savings bank), Financial Inclusion.

### INTRODUCTION

Postal services originated with the necessity of communicating written messages. In the past also, one could exchange messages in writing. But, then there used to be the practice of some individuals known as 'runners' being engaged to go from place to place to deliver the messages. Even trained pigeons were used to carry letters from one place to another. The postal system, which we have today, became effective with the spread of roadways and railways as means of transport. In India, until 1837, the postal service was used solely for sending official mail. After 1837, the postal services were made available to the public. In course of time, Post Offices offered several other services including remittance of money, delivery of parcels, banking, insurance and many other such services.

India Post is the most credible outreach infrastructure in the country. When in those golden old years, when there was no telephone/mobile or internet, it was the Indian Post which provided excellent service of sending communications that too at a nominal price of 5 paise.

India Post. The world's largest postal network has over 1.55 lakh post offices, 89.76 per cent of which are in rural areas. On an average, a post office serves 7,175 people and covers an area of 21.21 sq. km, giving it a natural advantage to take financial services closer to the unbanked. Over 1 lakh branch post offices will be equipped with IT infrastructure by 2012-13,

### Major Functions

Provision of Mail and Parcel services including premium postal products, printing of public postage stamps/commemorative stamps and all types of postal stationery.

Discharge of any other agency function on behalf of the Government as well as provision of fee based third party services.

Matters relating to introduction, development and maintenance of all services by the Post Office.

Promotion of feasibility survey, research and development in the field of activities allotted to the Department

Execution of works, including purchase of land debit able to the Capital Budget pertaining to the Department of Posts

Planning, operation and maintenance of the postal and mail services network and infrastructure in the country

Administration of the Postal and Rural Life Insurance services

Administration of the Post Office Savings Banks and Post Office Certificate services

International cooperation in matters connected with postal communications, including matters relating to all international bodies dealing with postal communications such as Universal Postal Union, Asia Pacific Postal Union (APU), Commonwealth Postal Union

Matters relating to administration of the Indian Post Office Act, 1898 and rules made there under as well as other laws or enactments having a bearing on postal activities, not specifically allotted to any other Department

### Types of Postal Services

Indian postal services are mainly concerned with collection, sorting, and distribution of letters, parcels, packets, etc. Besides, a number of other services are also provided to the general public as well as business enterprises. Let us classify all those facilities under the following main headings.

- Mail service
- Remittance service
- Banking service
- Insurance service
- Other services

### Services Associated With Traditional Postal Communication

- Poste Restante:
- Post Box:
- Post Bag:
- Identification Cards:
- Business Reply Service:

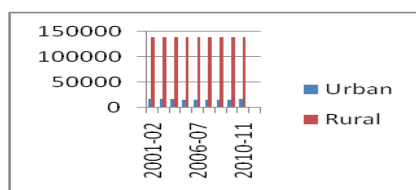
**Performance of Indian Post:** The performance of postal services can be measured on following factors:

- No of Post Offices in India
- Mail Traffic ( in millions)
- PLI Claims
- Rural Postal Life insurance growth
- General Statistics of Post Offices
- Estimated Number of Postcards, Letters, Newspapers, Parcels & Packets Handled
- Number of Post Office Savings Banks, Depositors and Amount of Deposits.
- Receipts and Charges of the Post Offices
- State Wise Total Number and Amount of IMO
- Total Number and Amount of Money Orders
- State-Wise Telephones\*\* Per 100 Population

**Table No.01 : No of Post Offices**

Year	Urban	Rural	Total
2001-02	16477	138818	155295
2002-03	16537	139081	155618
2003-04	16520	139149	155669
2004-05	16396	139120	155516
2006-07	16259	139074	155333
2007-08	15862	139173	155035
2008-09	15871	139144	155015
2009-10	15797	139182	154979
2010-11	16537	139,081	155618
CAGR	0.12546	0.12524	0.12526

Source: Annual Reports 2001-02 to 2010-11



**Table No.04: Rural Postal Life insurance growth**

YEAR	No. of Policies in Force	Rural Postal Life Insurance (RPLI) Sum Assured (in Rs. Crore)	Corpus of Fund
2001-2002	11,33,013	4,403.92	341.05
2002-2003	17,95,070	7,464.53	510.69
2003-2004	26,66,485	12,385.11	756.48
2004-2005	37,38,798	18,520.93	1127.61
2005-2006	47,02,776	25,229.66	1624.77
2006-2007	52,46,673	33,865.65	2284.92
2007-2008	61,67,928	41,846.09	3003.78
2008-2009	73,56,446	53,072.10	3994.36
2009-10	99,25,103	59,572.59	5,524.69

Source: Annual Reports 2001-02 to 2009-10

There is a significant growth in the Rural Post Life insurance sector in terms of No. of Policies in Force, Sum Assured (in Rs. Crore) and Corpus of Fund (in Rs. Crore) which is 99,25,103, 59,572.59 and 5,524.69 respectively during the year 2009-2010. Source: Annual Reports 2001-02 to 2010-11.

**Table No.05: General Statistics of Post Offices**

Particular	2000-01	2001-2	2002-03	2003-04	2004-05	2005-06	06-07	07-08	2008-9	CAGR
Post offices	154919	155295	155618	155669	155516	155333	155204	155305	155015	0.125
Letter boxes(permanent)	595286	588996	590952	597149	584006	601319	589666	591054	585087	0.123
Total strength of Establishment	593878	579694	565922	549285	540334	520191	NA	NA	NA	0.125
Length of railways, roads, over which the mails are carried	4059305	4089635	28014467	28952432	28546664	27770350	NA	NA	NA	0.977
No. of postal articles handled	1420	1103	909	864	736	670	NA	NA	NA	0.067

Number of post offices are increased at decreasing rate during last 9 years between 2001-02 to 2010-11, the growth rate of number of post offices is not so impressive, 16537 post offices from Urban and 139081 from Rural and total 155618 post offices are functioning and recording a Compound annual growth rate of 0.12546, 0.12524 and 0.12526 for Urban, Rural and Total (Rural and Urban) Respectively.

**Table No.02: Mail Traffic (In Millions)**

Year	Registered	Unregistered
2004-05	214.18	7146.18
2005-06	208.56	6492.16
2006-07	217.31	6459.87
2007-08	199.84	6191.31
2008-09	198.2	6342.7
CAGR	-0.0192	-0.0294

Source: Annual Reports 2001-02 to 2010-11

The Mail Traffic in post offices are decreased during last 2 years in registered segment where as in case of unregistered segment during 2008-09 nominal increment is taken place comparing to previous years.

**Table No.03: PLI Claims**

Year	No. of Claims	Amount Paid (Rs. in Million)
2005-06	364,564	45,332.00
2006-07	3,24,931	72109.2
2007-08	355700	1200582
2008-09	3,24,931	72109.2
2009-10	597234	133662
CAGR	0.1313	0.3104

Source: Annual Reports 2005-06 to 2009-10

The number of Postal life insurance claims and amount paid is evaluated through CAGR which is 0.1313 and 0.3104 respectively for year between 2005-06 to 2009-10

No. of IMO issued	109522	112180	105028	99302	101598	95790	NA	NA	NA	0.125
No. of VPP sent	9242	9286	8100	6967	6185	5185	NA	NA	NA	0.080

Source: Annual Reports 2001-02 to 2010-11

When we compare the growth of post office based on Number of Post offices , Letter boxes(permanent, Total strength of Establishment, Length of railways, roads, over which the mails are carried, No. of postal articles handled, No. of IMO issued and No. of VPP sent the CAGR is 0.125, 0.123, 0.977, 0.067, 0.125 and 0.080 respectively.

**Table No.06: Estimated Number of Postcards, Letters, Newspapers, Parcels and Packets Handled (000)**

Particular	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	CAGR
Postcards	3441240	2508570	2028460	2198053	1556900	1325300	1284600	1197100	1232400	0.0448
Letters	8650076	6948903	5799327	5307536	4271366	3725477	2565000	2362100	2384300	0.0345
Paid and service	8198300	6573390	5436990	4944740	4093094	3552171	3566300	3322700	3366100	0.0513
Unpaid	240530	189340	182770	185709	-	..	..	..	..	0.2574
Registered	198346	173520	167787	165076	166844	162935	171478	155367	152088	0.0958
Insured	6948	6923	7126	8113	7952	7689	7660	7355	7282	0.1310
VPP	5952	5730	4654	3898	3476	2682	2777	2903	2893	0.0608
Newspapers	907000	622300	524920	463305	466128	496933	486600	498900	510000	0.0703
Parcels	371129	277766	153901	111679	103310	125201	93319	99244	95012	0.0320
Ordinary	27433	24490	23371	22009	23363	23603	22768	22669	22927	0.1045
Insured	3226	3000	2834	3074	2738	2495	2651	2575	0.1140	0.1140
Value payable	3290	3556	3446	3069	2709	2503	2666	2263	0.0983	0.0983
Unregistered	337180	246720	124250	83527	74500	66600	67900	74000	0.0314	0.0314
Packets	833830	673130	587462	554664	69940	66500	73700	67120	0.1310	0.0115
Grand Total	14203284	11030675	9094070	8635237	7360358	6700713	4503219	4224464	0.0424	0.0425

Source: Annual Reports 2001-02 to 2010-11

When we compare the growth of post office based on Number of Postcards , Letters, Paid and service, Unpaid, Registered, Insured, VPP, News papers, Parcels, Ordinary, insured, Value payable, Unregistered and Packets the CAGR is 0.04, 0.03, 0.05, 0.25, 0.09, 0.131, 0.06, 0.07, 0.03, 0.10, 0.11, 0.09, 0.0314 and 0.0115 respectively.

**Table No.07: Number of Post Office Savings Banks, Depositors and Amount of Deposits**

Year	No. of depositors (000)	Deposits (000)	Withdrawals (000)	Balance of deposits
2000-01	61116	122793155	114277432	88298697
2001-02	60163	140773355	128623224	100448823
2002-03	60594	176105413	160616947	115937289
2003-04	56400	219262673	201526679	133673284
2004-05	60321	254165500	234831000	153007800
2005-06	61493	314322800	299431000	167899600
2006-07	61493	359584100	341834800	185648900
2007-08	64343	431649200	419408700	197889400
2008-09	65773	535635000	506629500	226894900
CAGR	<b>0.1345</b>	<b>0.5453</b>	<b>0.5542</b>	<b>0.3212</b>

Source: Department of Posts, Ministry of Communications & IT

The CAGR of number of post office savings banks, depositors, withdrawals and balance of deposits is 0.1345, 0.5453, 0.5542 and 0.3212 respectively for year between 2001-02 to 2008-09.

**Table No.08: Receipts and Charges of the Post Offices**

Head of receipt and charge	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
<b>Receipts:</b>									
Postage	1504247	1681555	1920176	2106739	2086421	2207080	2310870	2106745	2642205
	4	4	4	3	9	6	8	0	9
Service postage stamps	1423260	1370310	782176	199963	93493	214707	410498	4248860	526975
Money order receipts	2619695	2844627	3011034	3181336	3268944	3341013	3538756	3747928	3295343
Other receipts	1409110	1619831	1731923	1850130	2050224	2522394	2681593	2647801	2980264
	0	5	7	8	2	4	6	5	1
<b>Deduct:</b>									
Net payments to other	198448	257743	217746	380712	410424	615593	649510	593291	1423760
Total-Receipts	3297808	3697106	4009646	4256928	4431847	5023487	5322438	5494896	5862325
	1	3	5	8	4	7	8	2	8
8. Working expenses	4907285	5194598	5476149	5736061	5964537	6429150	6779120	7272663	9756230
	2	6	8	3	0	2	0	1	5
Deduct credit to working Exp	597244	859812	1021065	1039089	1508448	1957818	2071562	2663234	3008162

Working expenses(Net)	4847560	5108617	5374043	5632152	5813692	6233368	6571963	7006339	9455414
	8	4	3	4	2	4	8	7	3
Net receipts	1549752	1411511	1364396	1375223	1381844	1209880	1249525	1511443	3593088
	7	1	8	6	8	7	0	5	5
Net revenue(+)/NE	1549752	1411511	1364396	1375223	1381844	1209880	1249525	1511443	
	7	1	8	6	8	7	0	5	

Source: Annual Reports 2001-02 to 2008-09.

It is observed that Receipts from Postage, Money orders, Postage stamps and other receipts are increasing at increasing rate where as deductions or expenses are increasing more than proportionate to the receipts.

Table No.09: Total Number and Amount of Money Orders

Year	IMO No.Issued ('000)	IMO		FMO		Amount Issued('000)	Amount Paid('000)
		Amt .Issued ('000)	Issued	FMO Paid			
2000-01	109552	58518401	5223	45921	6183	194718	
2001-02	112180	61882573	105812	52225	17921	1034645	
2002-03	105030	86500040	6769	54133	65427	280698	
2003-04	110147	68750244	4611	35663	183664	279264	
2004-05	101598	70521651	323792	NA	NA	NA	
2005-06	95790	71834293	13937	29059	252100	244700	
2006-07	99100	77567057	NA	NA	NA	NA	
2007-08	91046	83630582	NA	NA	NA	NA	
2008-09	86693	79547693	NA	NA	NA	NA	
CAGR	-9.20866	-8.64064	-4.33161	-5.3672	34.77309	-4.74331	

Source: Annual Reports 2001-02 to 2010-11

The CAGR of IMO No. Issued ('000), IMO Amt .Issued ('000), FMO Issued, FMO Paid, Amount Issued('000) and Amount paid ('000) is -9.20866, -8.64064, -5.3672, 34.77309 and -4.74331 respectively that shows that the growth in Money order is not significant.

Table No.10: State Wise Total Number and Amount of IMO

State (2008-09)	No. Issued ('000)	Amt .Issued ('000)
Andhra Pradesh	2250	2842591
Assam	1088	576157
Base P.O.	1034	3839848
Bihar(8)	452	670629
Chhattisgarh	287	600363
Delhi	1344	2176536
Gujarat (1)	2510	3449587
Haryana	780	1271681
Himachal Pradesh	1281	1471863
Jammu & Kashmir	298	407754
Jharkhand	165	557227
Karnataka	18407	13508965
Kerala (2)	5219	7947250
Madhya Pradesh(9)	1458	1342596
Maharashtra (3)	8858	9559741
North Eastern (4)	1101	590832
Orissa	1463	897134
Punjab (5)	1442	2010171
Rajasthan	4425	4718964
Tamil Nadu (6)	22816	14057501
Uttar Pradesh(10)	3928	2489481
Uttarakhand	814	994115
West Bengal (7)	6775	3566707

Source: Annual Reports 2001-02 to 2010-11

The above table represents the state wise total number of IMO and amount of IMO

Table No.11: State-Wise Telephones\*\* Per 100 Population

States	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	CAGR
Andaman & Nicobar	6.34	8.45	9.04	10.15	11.56	12.63	17.97	17.39	18.36	21.24	0.322
Andhra Pradesh	3.13	4.1	4.93	5.66	7.85	9.48	13.45	19.62	28.25	39.59	1.003
Assam	1.06	1.33	1.67	1.94	2.13	2.79	5.67	9.74	14.74	20.65	1.545
Bihar	0.65	1.15	1.08	1.32	1.67	2.36	5.34	7.32	12.64	22.18	2.161
Chhattisgarh	*	*	1.25	1.47	1.63	1.8	2.09	3.24	4.38	5.15	0.501
Gujarat	4.26	5.37	6.37	7.77	10.14	12.73	16.98	24.14	33.63	45.16	0.877
Haryana	3.36	4.25	5.06	6.21	8.38	10.83	14.47	23.11	30.39	43.75	1.005
Himachal Pradesh	4.32	5.31	7.48	8.5	10.14	13.12	18.78	28.57	41.16	55.5	1.059
Jaamu & Kashmir	1.31	1.72	2.15	2.48	3.01	5.09	12.18	16.08	21.84	32.76	1.852
Jharkhand	*	*	1.39	1.68	2	2.3	2.99	3.43	3.6	4.11	0.370
Karnataka	3.76	4.7	5.58	6.67	9.46	12.19	17.06	25.05	34.53	45.21	1.020

Kerala	5.6	7.51	9.51	11.33	14.87	18.77	25.54	33.54	45.34	58.48	0.900
Madhya Pradesh	1.54	1.81	2.49	3.02	3.99	5.21	7.12	12.22	20.29	30.08	1.464
Maharashtra	5.4	6.6	5.14	6.08	8	10.01	13.1	18.78	27.42	37.9	0.564
North East-I	1.56	1.92	2.41	3	3.35	4.33	8.11	16.56	27.67	44.49	1.971
North East-II	*	*	*	2.35	2.71	3.66	5.21	7.41	9.14	9.21	0.648
Orissa	1.21	1.52	1.88	2.29	2.95	3.96	7.57	9.51	15	23.3	1.377
Punjab	5.67	6.95	9.15	11.76	17.33	21.94	27.61	37.05	47.89	58.25	0.938
Rajasthan	2.11	2.57	3.02	3.47	4.5	6.12	9.65	15.49	23.74	37.15	1.250
Tamil Nadu	4.52	5.91	5.37	6.22	8.54	11.37	14.7	22.55	35.09	50.46	0.863
Uttaranchal	*	*	3.64	4.25	5.1	5.74	7.46	9.5	10.61	11.59	0.416
Uttar Pradesh	1.33	1.66	1.86	2.15	2.96	4.06	6.87	10.77	16.19	24.91	1.353
West Bengal	2.09	2.67	1.52	1.85	2.18	3	5.53	8.63	14.36	22.51	0.763
Kolkata	*	*	11.77	13.47	18.92	23.79	33.7	45.09	64.22	89.68	0.779
Chennai	*	*	19.72	22.97	38.81	46.76	61.08	75.46	103.9	127.4	0.753
Delhi	15.4	17.66	22.11	27.38	41.79	50.94	65.4	86.89	110.1	140.2	0.794
Mumbai	*	*	20.27	24.22	36.08	44.27	56.73	64.99	83.48	110.5	0.588

Source: Annual Reports 2001-02 to 2010-11

Source: Department of Telecommunications

\*\*Including Public DELs, Pvt. DELs, CMPs and WLL ( Fixed & Limited).

\*Chhattisgarh, Jharkhand, NE-II, Uttaranchal, UP(W)A.N.&Kolkata, Chennai & Mumbai are included in MP.

### Revival of Post by Financial Services

The strengths of India Post are its long tradition of handling financial services (from 1882) and its credibility and trust. It reaches the bottom of the pyramid with a minimum savings bank account of Rs 20, with more than 137,000 branches providing these services in the rural areas. Of course, Know-Your-Customer is one of the major strengths of India Post. India Post now carries out its banking and insurance operations as an agency function of the Ministry of Finance. The Post Office has traditionally been a distributor of financial services, from money orders to banking services. The Post Office Savings Bank is the largest retail bank in the country, operating from over 1,55,000 branches. With an objective to

leverage the strength of the postal network and skills Department of Posts had started retailing mutual funds and bonds.

A recent expert committee report makes a strong case for harnessing the Post Office Savings Bank (POSB) for achieving financial inclusion, as the reach of post offices is twice as extensive as that of all commercial banks put together. The time-tested credibility of POSBs, started in 1882, and the wide customer base of 206 million savings accounts, which held Rs. 56,369.77 crore as on March 31, 2009, make out a strong case for full-fledged banking operations for India Post.

### Post Office Savings Schemes

Scheme	Interest payable, Rates, Periodicity etc.	Investment limits & Denominations	Salient features including Tax Rebate
POSB	4.0% per annum on individual/ joint act.	Minimum INR 50/-.	Cheque facility available. Interest Tax Free.
5-Year RD	On maturity INR 10/- account fetches INR 738.62/-.	Minimum INR 10/- per month or any amount in multiples of INR 5/-. No maximum limit.	One withdrawal upto 50% of the balance allowed after one year. Full maturity value allowed on R.D. Accounts restricted to that of INR. 50/- denomination
TD	Interest payable annually	Minimum INR 200/- and in multiples thereof. No maximum limit.	Account may be opened by individual. The investment under this scheme qualify for the benefit of Section 80C of the Income Tax Act, 1961 from 1.4.2007.
MIS	Period Rate 1yr. A/c 7.70% 8.2% per annum w.e.f. 01.12.2011	In multiples of INR 1500/- Maximum INR 4.5 lakhs in single account and INR 9 lakhs in joint account.	Maturity period is 5 years. Can be prematurely encashed after one year with certain conditions No Bonus is admissible on maturity in respect of MIS accounts opened on or after 01.12.2011.
PPF	8.6% per annum w.e.f. 01.12.2011	Minimum INR. 500/- Maximum INR. 1,00,000/- in a financial year.	Deposits qualify for deduction from income under Sec. 80C of IT Act. Interest is completely tax-free.

NSC (VIII issue)	INR. 100/- grows to INR 150.90 after 5 years.	Minimum INR. 100/- No maximum limit available in denominations of INR. 100/-, 500/-, 1000/-, 5000/- & INR. 10,000/-	A single holder type certificate can be purchased by an adult for himself or on behalf of a minor or to a minor.  The interest accruing annually but deemed to be reinvested will also qualify for deduction under Section 80C of IT Act.
SCSS	9% per annum,	There shall be only one deposit in the account in multiple of INR.1000/- maximum not exceeding rupees fifteen lakh.	Maturity period is 5 years. A depositor may operate more than a account in individual capacity or jointly with spouse.

In India, postal financial services go hand in hand with government measures to promote financial inclusion. The strengths of India Post are its long tradition of handling financial services, its wide reach among the mass market and its credibility and trust. The India Post IT modernization project is pegged at a total outlay of Rs.1877-crores, including creation of integrated, modular software solution covering postal operations, banking and insurance services. Under the new contract, Infosys would enable swifter postal banking and insurance solutions to perform 'anytime, anywhere banking'. The Department of Posts (DoP) has plans to transform the post offices into full-fledged banks – Postal Bank of India, as a part of 12th five year plan period, subject to requisite regulatory approvals.

#### CONCLUSION

The Growth of Indian post and its performance over the years is not so impressive and India Post should apply itself towards the challenge of achieving high volumes of money orders, should deliver lightweight, low-cost bank accounts to all Indian citizens and especially to the financially excluded population. Build a strategic partnership with financial institutions, mutual fund and insurance companies, and telecom operators. India Post should arrange for G2P payments requirements are met through a combination of POSB accounts held by citizens and money orders delivered by government to those POSB accounts.

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