

Press Release

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NPCI urges India to use digital payments to reduce social contact and contain Covid-19 outbreak

NPCI, along with banks and ecosystem partners, ready and committed to help every citizen through robust digital payment infrastructure

National Payment Corporation of India (NPCI) urges Indian citizens to use digital payments to reduce social contact and reduce the chance of transmission of novel coronavirus. NPCI, along with banks and ecosystem partners, is ready and committed to help every citizen during the current lockdown period through robust digital payment infrastructure.

"In the current lock-down situation, we request citizens to stay at home. We urge all service providers of essential services and consumers to switch to digital payments methods to stay protected," said **Dilip Asbe, NPCI MD & CEO.**

"Our business continuity plan is resilient and has been improvised to meet the challenging requirements for COVID19, across all our payment systems. Specifically, the infrastructure will support the additional load and challenges on the United Payments Interface (UPI) platform, as more and more users are tapping into the benefits, ease and safety of digital transactions," Mr. Asbe added.

NPCI and the State Governments are ensuring that more and more vendors of essential services are on the digital platforms.

"For vendors and merchants, we have fast tracked the onboarding system on UPI or UPI-QR to make it totally contactless and fully online. Vendors do not have to compromise on self-isolation guidelines to complete this essential task. Vendors and merchants can be safe as they serve society and provide essential services. Consumers can use UPI to pay for essential services and transfer money digitally without the risk of physical contact", Mr Asbe said.

NPCI, in line with Government and Regulators, has been endorsing adoption of digital payment among masses so as to maintain social distancing in this critical scenario.

NPCI's flagship product UPI allows users to transfer money on a real-time basis, across multiple bank accounts without revealing details of one's bank account to the other party. The simple, safe, cost-effective mobile-based payments system has become one of the most prominent forms of digital payments. For more details please visit www.UPIChalega.com.

About NPCI

National Payments Corporation of India (NPCI) was incorporated in 2008 as an umbrella organization for operating retail payments and settlement systems in India. NPCI has created a robust payment and settlement infrastructure in the country. It has changed the way payments are made in India through a bouquet of retail payment products such as <u>RuPay card</u>, <u>Immediate Payment Service (IMPS)</u>, <u>Unified Payments</u> <u>Interface (UPI)</u>, <u>Bharat Interface for Money (BHIM)</u>, <u>BHIM Aadhaar</u>, <u>National Electronic Toll Collection (NETC Fastag)</u> and <u>Bharat BillPay</u>. NPCI also launched UPI 2.0 to offer a more secure and comprehensive services to consumers and merchants.

NPCI is focused on bringing innovations in the retail payment systems through use of technology and is relentlessly working to transform India into a digital economy. It is facilitating secure payments solutions with nationwide accessibility at minimal cost in furtherance of India's aspiration to be a fully digital society.

For more information, visit: <u>https://www.npci.org.in/</u>

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