

SBM Bank collaborates with EnKash and Yap to launch co-branded Business Credit Card on RuPay network for MSMEs and start-ups

- *The card offers a host of comprehensive solutions to ensure optimum efficiency of businesses*
- *Immediate issuance of card with digital and paperless on-boarding*
- *Seamless payments of GST with state-of-the-art in-built Optical Character Recognition (OCR)*
- *Unique facility of WhatsApp-based expense management*
- *Variable billing cycle feature to corporates*

Mumbai – July 23, 2020: SBM Bank India, EnKash, YAP and RuPay joined hands today to launch India's most comprehensive business credit card, the SBM EnKash RuPay Business Card. This corporate credit card would utilise the RuPay network and will be available upon immediate issuance through digital and paperless on-boarding for SMEs, MSMEs and Start-ups at any SBM Bank touch point.

The SBM EnKash RuPay Business Card is designed to streamline business expenditure and finances, through a blend of expense tracking and a 30-day credit period on business purchases, bill payments, travel expenses, automated GST, rental payments, payments to suppliers, online purchase of software, cloud bills payments, utility bills payments, online purchase of inventories among others.

Commenting on the launch, **Neeraj Sinha, Head – Retail and Consumer Banking, SBM Bank India**, said, "While the small and medium businesses are the backbone of the Indian economy, liquidity and access to funds remain their biggest concerns. Being a young Bank, we have always introduced solutions that can address key issues for the segment, otherwise left untouched by the traditional banks. Towards this end, we are proud to introduce SBM EnKash RuPay Business Card. It will not only offer a 30 day credit period on business expenses, but more importantly empower the small businesses through transparency and technology – to become more efficient."

Yadvendra Tyagi, Founder, EnKash said, "This partnership is unique as it brings together like minded teams to create world-class product experience for their customers. EnKash- as a B2B Fintech, has made a conscious decision to work towards creating offerings for businesses of all sizes, specially the underserved SMEs and MSMEs. And now with this association along with RuPay, we move one step closer in the journey to create value in the corporate credit card ecosystem in India."

The Start-ups can manage all corporate payments through SBM EnKash RuPay Business Card. Businesses can on-board to EnKash platform digitally without any paper work and get dedicated customer support facility for handling all their issues. The card offers corporates variable billing cycle, instant bulk pay-outs and at the same time enables them to streamline and automate their cumbersome process of rental payments. Additionally, the card comes with an intuitive dashboard for businesses to analyse their spends and make better business decisions. As part of this partnership, users can also get access to EnKash's Whatsapp- based expense management service to manage and control all employee and business related expenses on the go. This

unique feature helps employees to upload receipts and get approvals instantly, leading to efficient business operations experience.

Praveena Rai, COO, NPCI said, “We are happy to launch the SBM EnKash RuPay Business Card, with the launch of the RuPay Commercial card portfolio. Apart from providing the ultimate shopping experience to retail customers with RuPay Debit, Credit and Prepaid versions, RuPay is in the journey of providing a seamless corporate payments experience to businesses. This SBM EnKash RuPay Business card will assist small business to perform multiple business tasks with ease like paying GST, Travel expenses, Payments to suppliers and more. We believe this card will empower businesses to efficiently organise their business expenses and support working capital needs. We, at NPCI, are constantly working towards bringing in innovative business solutions for diverse set of corporate customers to make them an integral part of our strong RuPay network”.

Madhusudanan, Co-founder - YAP, the company providing the API platform commented, "We are delighted to partner with SBM Bank India to roll out a unique program in the Corporate / SME segment, the timing of the launch is opportune as more SME's look to digitise their businesses and the SBM EnKash RuPay Business Card is right at the intersection of Commerce, payments and convenience.”

About SBM Bank India

SBM Bank (India) Limited “SBM Bank India” is the first bank to receive universal banking license from the Reserve Bank of India to set up and operate as a Scheduled Commercial Bank under Wholly Owned Subsidiary (WOS) mode offering banking services in India. SBM Bank India has a network of 6 branches located in Mumbai, Delhi, Chennai, Bangalore, Hyderabad and Ramachandrapuram. SBM Bank India has profound domain expertise and is led by a core team comprising of industry veterans having over a century of cumulative experience in banking and financial services. The Bank offers a diverse suite of universal products and services to its customers which include Deposits, Advances, NRI Services, Treasury Products and Trade Finance Services. SBM Bank India stands poised to embark on a new journey, innovating in every sphere of its business, expanding its service proposition to include an extensive suite of retail and wholesale banking products and capital markets.

For more information, visit www.sbmbank.co.in

About EnKash

EnKash- as a B2B Fintech, started with an objective of increasing spends, penetration and distribution through cards. As the country's fastest growing B2B fintech today, EnKash provides state-of-the-art Commercial Card issuance mechanism, as well as accelerate spends module to multiple banks and financial institutions in the country. EnKash - Democratising Corporate Cards for businesses of all sizes and for all use cases.

For more information, visit www.enkash.com

About YAP

YAP is the leading API infrastructure company that helps businesses to connect and roll out their own branded products. The company works with banks and financial institutions as product providers and offers end-to-end program management services over a bundle of API's that covers, Bank Accounts, Term deposits and a wide gamut of payments products including Debit, Credit, Prepaid, Travel card, QR, UPI, NETC toll payments. To date, 250+ businesses across fintech and financial institutions have leveraged the YAP platform. Their API products

have been utilized by top tech companies such as OLA, Swiggy, Cred, Razorpay, Finin, etc. The modular mobile first API platform is backed by leading including SBM Bank and allows companies to rapidly develop, test, iterate their own branded debit, credit and prepaid account. For further information, please visit www.yappay.in

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 [RuPay card](#), [Immediate Payment Service \(IMPS\)](#), [Unified Payments Interface \(UPI\)](#), [Bharat Interface for Money \(BHIM\)](#), [BHIM Aadhaar](#), [National Electronic Toll Collection \(NETC Fastag\)](#) and [Bharat BillPay](#). 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: <https://www.npci.org.in/>

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