

NPCI International and PPRO collaborate to offer Indian consumers hassle-free payments across the globe

The intended partnership will benefit in the global expansion of RuPay and UPI

Mumbai – 17 November 2021: NPCI International Payments Ltd (NIPL), the international arm of National Payments Corporation of India, and PPRO, the leading global provider of local payments infrastructure have today signed a memorandum of understanding (MOU) to partner together to expand and empower international growth of India’s digital payments ecosystem.

The agreement aims at expanding RuPay card and UPI acceptance across PPRO’s global clients such as payment service providers (PSPs) and global merchant acquirers. This partnership will drive NIPL’s continued expansion into foreign markets and will add India to PPRO’s Local Payment Method (LPM) coverage map.

The intended collaboration between NIPL and PPRO will empower the payment service providers, banks, gateways, and enterprises with payment platforms that depend on PPRO to expand their platforms internationally and beyond borders, giving their merchants access to Indian consumers who perform digital transactions using RuPay and UPI. More than a third of the 777 million Indian online consumers shop across borders, with nearly a half of all transactions taking place with online shops in the United States and China¹. Enabling merchants in these and many other countries to accept payments through RuPay card and UPI will increase consumer reach significantly.

Stefan Merz, Chief Strategy & Growth Officer at PPRO explains “Expansion into India’s e-commerce market presents a huge growth opportunity for PPRO. The country’s e-commerce landscape is worth 52.6 billion USD, predicted to increase to 120 billion USD in 2025², and is made up of an online population of over 700+ million³ people, making it one of the largest in the world. However, like all emerging markets, while India presents great opportunities for merchants, it also has its set of complexities. Our strategic partnership with NPCI International helps navigate through market intricacies and opens up the Indian market for our PSP partners and their global merchants, helping them to benefit from the high potential that the country has to offer.”

Speaking on the partnership Ritesh Shukla, CEO, NIPL, said “We believe this strategic collaboration with PPRO will result in a significant increase in online acceptance of RuPay Cards and UPI powered Apps, which in turn will empower Indian consumers to continue using their preferred payment modes hassle-free across the globe. We are confident that our proven product capabilities, combined with the vast merchant network of PPRO, will enable

¹ PPRO Payment Almanac, Datamatics, 2021

² PPRO Payment Almanac, Datamatics, 2021

³ PPRO Payment Almanac, Datamatics, 2021

acceptance and scale-up in online markets. We are excited about our partnership with PPRO, which will enable consumers from India transact seamlessly using NPCI's world-renowned platforms and deliver seamless user experience."

NPCI International is committed to the deployment of RuPay and UPI across the globe. RuPay is the first-of-its-kind Global Card payment network from India with over 635 million cards issued to date. UPI is amongst the most successful real-time payments (RTP) systems globally, allowing 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. In 2020, UPI enabled commerce worth USD 457 Billion, which is equivalent to approximately 15% of India's GDP.

About NPCI International:

NPCI International Payments Limited (NIPL) was incorporated on April 3, 2020 as a wholly-owned subsidiary of the National Payments Corporation of India (NPCI). As the international arm of NPCI, NIPL is devoted to the deployment of NPCI's indigenous, successful Real-Time Payment System – Unified Payments Interface (UPI) and Domestic Card Scheme – RuPay, outside of India.

NPCI has successfully developed and proved its product and technological capabilities in the domestic market by transforming the payment segment in India. Conversely, there are several countries that want to establish a 'real-time payment system' or 'domestic card scheme' in their own country. NIPL, with its knowledge and experience, can offer these countries technological assistance through licensing, consulting for building real-time payment systems to meet the rapidly evolving needs of fast-growing global businesses.

NIPL is focused on transforming payments across the globe with the use of technology and innovation. It will not only enable payment for Indians but also uplift other countries by enhancing their payment capabilities through technological assistance, consulting, and infrastructure.

Media Contacts:

Shruti Singh / shruti.singh@npci.org.in / +91 96 5449 7747

About PPRO

PPRO is a fintech company that globalises payment platforms for businesses, allowing them to offer more choice at the checkout and boost cross-border sales. Payment service providers, enterprises, and banks that run on PPRO's infrastructure are able to launch payment methods faster, optimise checkout conversions, and reduce the complexities of managing multiple fund flows. Citi, PayPal, and Stripe are just some of the names that depend on PPRO to expand their platforms beyond borders. In 2020 alone, the company processed €8.84 billion for its partners. And with a growing global team of over 400 people, it's no wonder why they're considered the go-to local payments experts.