

## **NPCI and Fiserv Enable ‘nFiNi’- RuPay Credit Card Stack’ for Fintechs and Banks**

- *The program will empower Fintechs to swiftly and effectively launch new credit cards for retail as well as corporate customers. This will also allow banks to grow their Fintech portfolio while maintaining focus on their core offerings*
- *nFiNi will focus on on-boarding new issuers as well as new-to-credit customers on RuPay Credit Card*

**Mumbai – 8 September 2021: National Payments Corporation of India (NPCI) and Fiserv, Inc.**, a leading global provider of payments and financial services technology, have entered into an understanding that will enable the launch of plug and play RuPay credit card stack, ‘nFiNi’. This BaaS (banking-as-a-service) program provides a ready stack of services required for fintechs and banks to issue RuPay credit cards.

Under the nFiNi program, NPCI and Fiserv will expand the market base by enabling fintechs and banks on credit cards. Once on-boarded, the fintechs who largely cater to the new-to-bank-and-credit customer will be able to issue credit to this segment through the nFiNi platform. The nFiNi platform, which is a breakthrough plug and play RuPay credit card stack, will power RuPay cards (including NCMC) by offering access to needed services through the NPCI network combined with FirstVision™ cloud-based open API integrations from Fiserv. The FirstVision microservices-based platform-as-a-service offers a set of APIs that supports orchestration of the digital user experience, push alerts to support in-app, SMS, and WhatsApp notifications, simplified integration options, and instant digital card provisioning, allowing customers to transact immediately after being approved for a card.

The nFiNi program will significantly reduce onboarding time via services offered including a hosted card management system covering transaction processing, fraud, and risk management, open APIs, and surround services to support card programs. Fintechs will now be able to co-create new credit card programs sponsored by banks on nFiNi. This will bring in significant efficiencies for banking and fintech institutions at various levels in terms of operations and customer management. The program will further enable these institutions to expand their market base to new-to-credit customers.

**Nalin Bansal, Chief of Corporate Relationships & Fintechs, NPCI** said, “We are glad to collaborate with Fiserv for the launch of innovative RuPay credit card stack for banks and fintechs. The program will add variety to the services offered by new-age fintechs and banks, especially for the issuance of credit cards. We believe this will accelerate the penetration of RuPay cards in the country as well as lead to increased penetration of credit in the market in both urban and rural space. It is important to provide a robust tech stack of services to these institutions which will not only help them in seamless integration of products and services but also allow them to reach out to a greater number of customers more effectively.”

**Rishi Chhabra, General Manager – India & Sri Lanka, Fiserv** said, “Fiserv is proud to partner with NPCI in the journey to expand credit card and financial solutions to the larger population. NPCI, with its well-established market leadership in enabling digital payments and settlements, is in an excellent position to support the fintech ecosystem in building access to



credit for India. The service-oriented architecture and open APIs of locally-hosted FirstVision facilitate rapid application development to enable new capabilities to be brought to market more quickly, while at the same time, facilitating regulatory compliance. In this endeavor to drive financial and credit inclusion, we look forward to working with NPCI and the alternate data providers and credit bureaus as we jointly build use cases in the market.”

**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/>

**About Fiserv:**

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover® cloud-based point-of-sale solution. Fiserv is a member of the S&P 500® Index and the FORTUNE® 500, and is among the FORTUNE World’s Most Admired Companies®. Visit [fiserv.com](https://fiserv.com) and [follow on social media](#) for information and the latest company news.

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