

SBI and NPCI launch UPI awareness campaign for YONO users

Mumbai – April 8, 2021: Country's largest lender State Bank of India (SBI) and the umbrella body of retail and digital payments National Payments Corporation of India (NPCI) join hands to launch a dedicated campaign to focus on deepening the reach of UPI transactions across all sections of the population. This joint initiative aims at encouraging users of SBI's banking and lifestyle platform YONO to opt for UPI payments which is easy, safe and instantaneous.

Since its inception in 2017, YONO has observed 34 lakh UPI registrations with over 62.5 lakh transactions worth more than Rs. 2,520 crore at current daily average of nearly 27,000 transactions (in last 30 days). Through this campaign both NPCI and SBI will put in efforts to on-board more customers into YONO platform and educate them about UPI's benefits so that there are more and more UPI users in the ecosystem.

Ms. Praveena Rai, COO, NPCI said, "We are pleased to partner with SBI to strengthen the digital payments ecosystem by promoting UPI awareness among YONO users. Customers just need to know their UPI ID and use it so they can enjoy the convenience of making or receiving payment from their YONO app to any other bank or payment app. With this campaign, we aim to witness increasing numbers of UPI users which is a step further towards less-cash economy. We at NPCI has always been promoting UPI among customers via multiple campaigns so that they have a hassle-free and cashless shopping experience with just smartphone in their hands."

Mr. Ravindra Pandey, DMD (Strategy & Chief Digital Officer), SBI said, "UPI has been witnessing a strong month-on-month growth which is a testament of customers' willingness to adopt digital payments. In this FY, the YONO platform recorded 5.30 million transactions worth Rs. 2086 crore. UPI is currently one of the most preferred digital payment modes in India with more than 207 banks linked to it. The State Bank of India (SBI) was leading the segment by processing about 664.75 million transactions, as of January 2021."

About State Bank of India:

State Bank of India is the largest commercial bank in terms of assets, deposits, branches, customers, and employees. It is also the largest mortgage lender in the country. The home loan portfolio of the bank has crossed the milestone of Rs. 5 lakh crore. The bank has auto loan book of Rs. 75,937 crore. As on December 31, 2020, the bank has a deposit base of over Rs. 35 lakh crore and advances of more than Rs. 26 lakh crore with CASA ratio of about 45%. SBI commands over 34% market share in home loans and around 33% in the auto loans segment. The Bank has largest network of more than 22,000 branches in India with an ATM / CDM network of nearly 58,000 and total BC outlets of over 71,000. The number of customers using internet banking and mobile banking stand at 85 million and 19 million respectively. The integrated digital and lifestyle platform by SBI - YONO has crossed 74 million downloads mark. YONO which has over 34.5 million registered users, witnesses 9 million logins per day. Accelerating the digital agenda, SBI has opened over 1.5 million accounts through YONO in the quarter ended December 2020 with nearly 91% of YONO eligible savings bank customers migrated on YONO. In terms of digital lending, bank disbursed pre-approved personal loan (PAPL) worth Rs. 5300 crore via YONO in the same quarter. YONO is also

a global name having tasted its success in international markets as well. On social media platforms, SBI has the highest number of followers on Facebook and Twitter amongst all banks worldwide.

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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