

NPCI partners PayCore to enable RuPay SoftPOS solutions in India

- Empower millions of merchants to accept payments at low cost with RuPay SoftPOS
- RuPay SoftPOS enables merchants to turn their NFC enabled smartphones into POS machine to receive payments

Mumbai – 24 May 2021: National Payments Corporation of India (NPCI) has announced that it has onboarded Turkey's global payment solutions company - PayCore as one of the certified partners for RuPay SoftPOS, to drive cashless payments across the country. Millions of merchants now can convert their NFC-enabled smartphones into a POS machine to accept contactless payments through RuPay SoftPOS.

Under this association, NPCI has authorised the SoftPOS solution developed by PayCore for RuPay. This solution can be integrated into bank or aggregator acquiring systems to enable acquiring of RuPay using mobile phones enabled with NFC capability or add-ons. NPCI aims at widening the spread of RuPay SoftPOS among micro, small and medium-sized businesses in different parts of the country, with its network of banks along with PayCore. RuPay SoftPOS enables merchants to accept payments securely without any hassle from contactless cards, mobile wallets, and wearables just with their mobile phones.

Ali Kançal, CEO of PayCore commented, "We are very proud to cooperate with NPCI and support their goal of creating a cashless digital society in India. One of our main objectives with SoftPOS is to provide cutting-edge innovative technologies for inexpensive contactless payment solutions globally. With PayCore's SoftPOS solution, which enables smartphones and tablets to be used as POS terminals without any additional devices, the investment costs required by banks to reach over 63 million micro-, small- and medium-sized businesses will be significantly reduced. India has an enormous economy where we have already invested before and have extensive market insight. Hitachi Payment, one of the largest digital payment companies in India, uses PayCore's SoftPOS technology in its data center and SBI Payment, the payment solutions company of the State Bank of India is also among our customers. Now, with our collaboration with NPCI, we will reach more businesses in the country and introduce them to digital payments with a higher return on investment for all stakeholders."

Nalin Bansal, Chief of Fintechs, Corporates & New Initiatives, NPCI said, "We are excited to work with a global player like PayCore to accelerate the growth of the digital economy through the launch of innovative acceptance solutions within domestic as well as international markets catering to NPCI products. The launch of RuPay SoftPoS solution is aimed at supporting small merchants which form the backbone of our economy and is one of many in the series of launches starting with its open-loop transit program in 2017. The RuPay SoftPoS will not only help merchants seamlessly manage their business transactions but also reduce the hassle of handling cash by accepting multiple payment modes including QR-based payment solutions over UPI. We believe it is important to digitally empower small merchants to ensure deeper penetration of digital acceptance infrastructure in the country. It's our constant endeavour at NPCI to work towards financial inclusion and creating a cashless society."

About PayCore:

Established in 2001 to meet the demand for software in payment technologies, PayCore offers innovative, end-to-end solutions in payment technologies to payment service providers, card customization offices, the public sector, and the banking, telecommunications, transportation and retail industries. PayCore, holding over 30 local and international awards in the fields of card management software, digital payment solutions, smart city

applications, EMV solutions, processing services and secure hardware products, exports technology to more than 35 countries as a solution partner of more than 150 institutions.

For detailed information, please visit <http://www.paycore.com/>

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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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