RuPay is live on CVV-less Payments for Tokenized Cards

Enhanced customer experience with secure and faster checkout for RuPay tokenized cards

Mumbai, 15th May 2023: RuPay, India's own homegrown card network serving millions of Indians across every nook and corner, is driven by the idea of solving and reducing friction for customers. RuPay went live on Card on File Tokenization in 2021, in line with RBI's guidelines, for its domestic ecommerce transactions to ensure better security for all its cardholders. To refine the experience further, RuPay has now introduced the CVV (Card Verification Value) free payment experience for its Debit, Credit & Prepaid cardholders who have tokenized their cards on the merchant application or webpage. Tokenization is a simple technology to secure card transactions without sharing the clear or real card details with the merchants.

When a cardholder opts to save their card for a domestic ecommerce transaction, they authenticate the transaction through the card details (Card number, CVV, Card expiry date) as a onetime activity followed by entering the OTP (two-factor authentication), the details are then Tokenized and saved with the merchant. This safeguards the card details of the customer from cyber frauds as real details are not saved with the merchant. On the merchants live for CVV less payments, for the subsequent transactions customer can complete the payment by just entering the OTP without the need to enter the CVV or other card details again. With the auto read OTP feature enabled on customer's devices, this payment experience becomes smoother than ever. This feature has been made live along with RazorPay for merchants like Rapido, Porter, etc. RuPay is further working with major aggregators/gateways like PayU, CyberSource, Firstdata, Paytm, etc. to extend this feature to other merchants.

Denny Thomas, Head RuPay said, *"Our vision has always been to ensure effortless payments for all our RuPay cardholders without compromising on the security aspect. Having worked with the payments industry extensively for implementation of Card on File Tokenization, which ensures utmost security of sensitive card information, now we are aiming at making the payment experience of a tokenized card seamless."*

This new CVV less experience ensures that the cardholder will not have to reach out to their wallet or remember any card details, if they have saved (tokenized) their card on the ecommerce merchant which supports this feature. They will just have to enter the OTP or their device will auto populate the OTP during the domestic ecommerce transaction and the payment will be done!

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 is focused on bringing innovations in the retail payment systems through the use of technology and is relentlessly working to transform India into a digital economy. It is facilitating secure payment 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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