

**Press Release**

## **YES BANK launches UPI Payments through RuPay Credit Cards**

**Mumbai, July 26, 2023:** YES BANK today, announced the launch of UPI payments through RuPay Credit Cards. With this, customers can now link their YES BANK RuPay Credit Card with UPI-enabled apps such as BHIM, PhonePe, Paytm, Google Pay, Slice, MobiKwik, PayZapp, among others, making credit card-based transactions easier with enhanced security.

The launch of UPI Payments through RuPay Credit Cards empowers customers to now enjoy the 'credit-free' period feature on a UPI platform, which was earlier only limited to POS/eCom based transactions. Any existing YES BANK Credit Card customer who does not have a RuPay Credit Card can avail a virtual YES BANK RuPay Credit Card and link it with their existing UPI app.

Enabling UPI on RuPay Credit Cards is a revolutionary initiative in the field of payments as this will offer multiple advantages to the customer and increase payment acceptability across millions of merchants who are available on the UPI platform, while also extending benefits of a credit card.

Speaking about the launch, **Mr. Rajan Pentel, Executive Director, YES BANK, said,** *"Today, YES BANK powers nearly 40% of all the UPI merchant transactions in the country. Given our digital prowess, over the years, we have built capabilities that can power digital transactions at scale, thereby impacting the lives of millions of customers. The launch of our UPI payments facility on RuPay Credit Cards is a testament to the effort, through which, we aim to provide customers with a rewarding and convenient banking experience. With this collaboration, we aim to further strengthen India's march towards establishing a digitally empowered economy, while providing a safe, secure and seamless payment experience for customers."*

Commenting on the launch, **Ms. Praveena Rai, Chief Operating Officer, NPCI, said,** *"We are delighted to onboard YES BANK RuPay Credit Card customers to experience this cutting-edge digital payments solution that combines the convenience of UPI with the benefits and rewards of RuPay Credit Cards. With the integration of YES BANK RuPay Credit Card on UPI, individuals can make seamless transactions across online and offline platforms on RuPay's highly secure network, eliminating the necessity of physically carrying their card. As the demand for credit cards continues to rise in the country, RuPay Credit Card on UPI is changing the perception of credit consumption and has the potential to deepen credit penetration particularly in semi-urban and rural areas."*

In addition to the convenience and ease of UPI transactions, users of YES BANK RuPay Credit Card can avail the following benefits:

- **Safety and security:** UPI payments on YES BANK RuPay Credit Cards are safeguarded with robust security measures, ensuring the protection of customers' financial data.
- **Reward points:** Customers can earn attractive reward points on UPI transactions.
- **Credit-free period functionality:** Leveraging the credit-free period feature of Credit Cards, customers can now manage their finances efficiently even when they use UPI.
- **Consolidated billing:** YES BANK offers the convenience of settling the consolidated bill of UPI payments once a month through the Credit Card statement, simplifying financial management for customers.

#### **Steps to link YES BANK RuPay Credit Cards on UPI:**

- Tap on profile icon / bank account icon
- Click on linking 'RuPay Credit Card' option
- Select 'YES BANK' from the dropdown of bank names
- Find 'YES BANK RuPay Credit Card' and verify

#### **About YES BANK**

YES BANK is a full service commercial bank providing a complete range of products, services and technology driven digital offerings, catering to retail, MSME as well as corporate clients. YES BANK operates its investment banking, merchant banking and brokerage businesses through YES SECURITIES, a wholly owned subsidiary of the Bank. Headquartered in Mumbai, it has a pan-India presence including an IBU at GIFT City, and a Representative Office in Abu Dhabi.

For more information, please visit the Bank's website at <http://www.yesbank.in/>

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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 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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