

***SBI Payments and Hitachi Payment Services partner for e-RUPI launch  
e-RUPI now available on Yono SBI Merchant App platform.***

**Mumbai, August 05, 2021:** SBI Payments (A SBI & Hitachi Payment Services JV), India's leading merchant acquirer has partnered with Hitachi Payment Services to develop the capability to acquire e-RUPI transactions (Merchant Interface) on the Yono SBI Merchant App. Merchants can now use the 'UPI Voucher' feature on the Yono SBI Merchant App to accept prepaid UPI e-vouchers in a convenient and easy manner. In addition, Hitachi Payment Services will also support SBI Payments in merchant on-boarding and merchant transaction settlements for e-RUPI.

Developed by NPCI, the e-RUPI platform was launched by the Honourable Prime Minister of India on August 2, 2021, and for the first time implemented at a private COVID vaccination centre in Mumbai by SBI Payments.

e-RUPI is a prepaid UPI e-Voucher that can be redeemed either through QR code or a SMS string and hence beneficiaries using smart phones or feature phones can be enabled on this platform. For beneficiaries it is an easy, convenient and secure mode of payment, while for government institutions and private entities, it is a secure and digital form of payment that their beneficiaries can use only for a particular facility with the concerned service provider.

While initially launched for facilitating vaccination payments in bulk for beneficiaries, it is likely to be used for many other facilities such as payment for scholarships, facilitating subsidies, direct benefit transfer (DBT) etc. for banked and unbanked citizens.

SBI Payments envisions that government and private institutions will adopt the use of e-RUPI actively, thereby driving digital payment penetration in the country while benefiting millions of citizens across the country.

**Mr. Giri Kumar Nair, MD & CEO of SBI Payments,** said "SBI Payments is privileged to be a part of this historic launch by our Honourable Prime Minister. We believe that e-RUPI will revolutionise the way banked and unbanked citizens pay for their vaccination and future use cases. NPCI has been on the forefront of innovation and we are pleased to partner with them on this initiative too. By adding e-RUPI voucher acceptance feature, SBI Payments has further strengthened its Yono SBI Merchant platform which has various VAS products including Pre- Approved Business Loan (PABL) facility."

**Mr. Rustom Irani, MD & CEO of Hitachi Payment Services,** said "This is a momentous step announced by our Honourable Prime Minister and we are proud of our contribution in

bringing this to life. Through our collaboration with SBI Payments, it is our endeavour to empower small businesses and Indian citizens to utilise digital services across the board without being hindered due to technological and literacy challenges. We look forward to the e-RUPI being another success in facilitating financial inclusion in India.”

SBI Payments successfully launched Yono SBI Merchant App in February 2021 enabling its merchants to offer omni-channel acceptance platform supporting Yono, BQR, UPI and Tap on Phone and will be enabling 2-3 million MSMEs in the next one year on this platform.

### **About SBI Payments**

SBI Payments is the merchant acquiring subsidiary of SBI and Hitachi Payment Services. SBI is the first public sector bank to form an exclusive JV for merchant acquiring business and commence the journey to create a state-of-the-art acceptance ecosystem in all geographies of the country and enable the merchants to accept payments digitally across various form factors. SBI Payments is driving digital evolution and creating robust payment acceptance infrastructure through product, process and platform innovation.

### **About Hitachi Payment Services Pvt. Ltd.**

A 100% subsidiary of Hitachi Ltd., Hitachi Payment Services is a premier payment solutions provider empowering financial institutions and merchant aggregators with a comprehensive array of technology-led payment solutions. Through its Social Innovation Business, technology expertise and customer centric approach, Hitachi Payment Services offers a diverse range of cash and digital payment solutions focused on security, reliability and innovation. A pioneer in the Indian payments space, it has over 62,500 ATMs (including 26,500 Cash Recycling Machines), 5,500 White Label ATMs and 1.35 Mn POS devices (including Mobile POS and QR) under management till date.