



# FSS eFinclusiv

Bridging Bharat Digitally

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The Indian financial services landscape is changing rapidly, riding on the back of a favorable regulatory environment, investments in the India Stack infrastructure and wide penetration of mobile telephony services. Together these trends have improved financial services access and helped a large segment of entry-level customer enter the financial mainstream.

With 800M people having bank accounts, driving services adoption and deepening financial inclusion is a high priority for digital financial service providers.

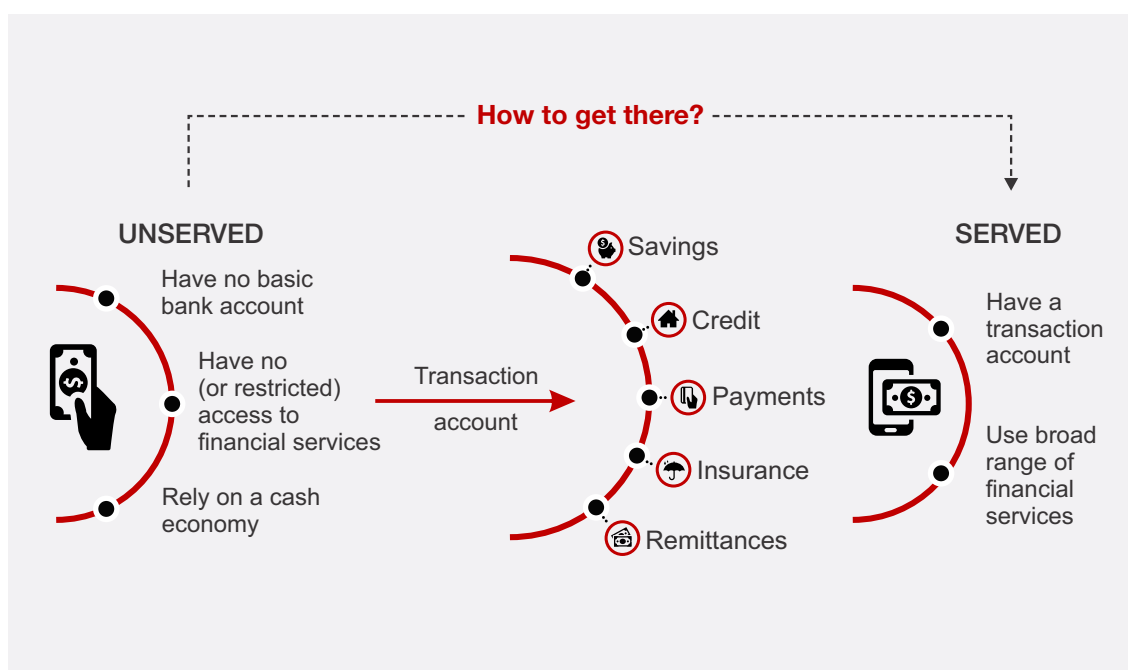
## FSS eFinclusiv

FSS eFinclusiv accelerates digital financial innovation to expand the reach and the scope of financial services to the underbanked.

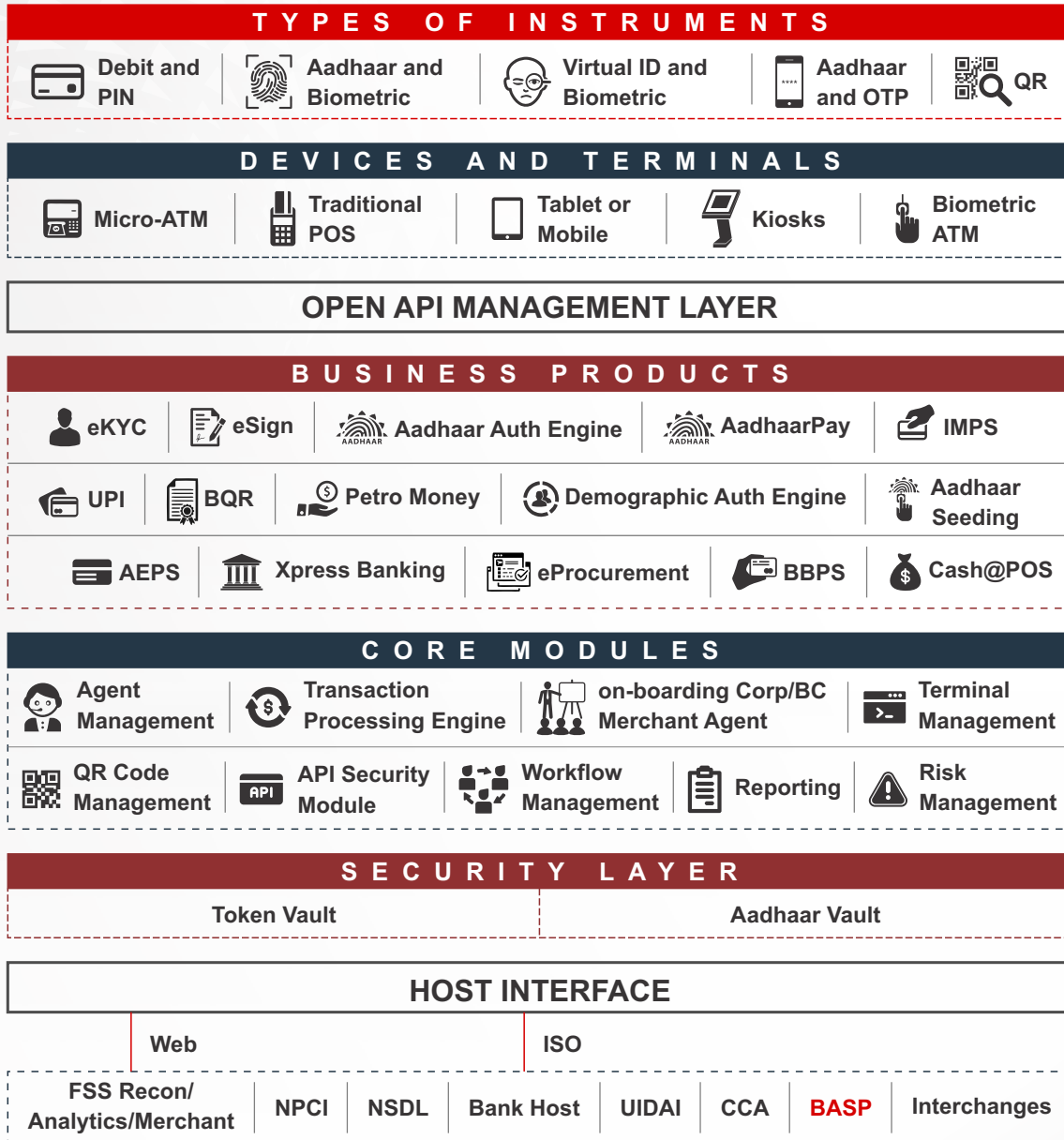
The platform helps bank to profitably achieve demand and supply side efficiencies of scale. Banks can achieve critical demand-side efficiencies by delivering doorstep banking services using a network of correspondents. Agents enroll unbanked customers and offer them a full services portfolio including account opening, credit, savings, insurance and merchant payments.

eFinclusiv helps banks build an expansive merchant network. With FSS eFinclusiv banks can target previously under-penetrated micro-merchant segments, with an efficient technology and commercial framework, easing the way for rapid onboarding and expansion of new acceptance points.

FSS eFinclusiv Open API Services Hub enables banks to expose APIs to a host of partners to develop innovative financial services including micro-loans, micro-pensions, security and micro-insurance. Banks benefit as it embeds their position within the value chain to build upon the traditional customer-bank relationship and maintain their share of the market.



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## Why FSS?

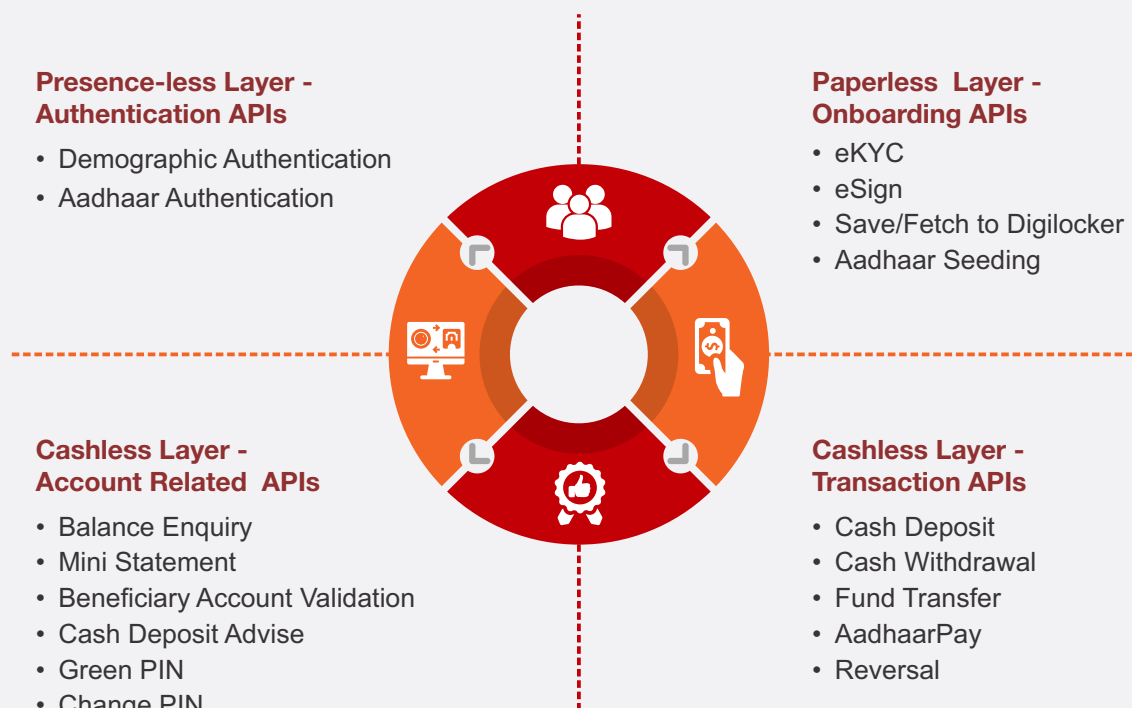
### eFinclusiv As-a-Service Accelerates Innovation

FSS offers a turnkey managed service solution which includes:

- eFinclusiv Software-As-a-Service: Offers banks the flexibility to select service components and tailor services in line with business needs
- eFinclusiv Marketplace: FSS eFinclusiv marketplace brings together terminal vendors, corporate business correspondents, and technology partners for added value services under a single umbrella
- eFinclusiv Backend Services: FSS eFinclusiv manages the complete life cycle of the merchant as well as reconciles and settles transactions

### Open APIs Build Pathways to Scale

FSS eFinclusiv partner APIs allows banks to enhance their service offerings, improve partner and customer engagement, and build new sources of value.



### Creates Demand and Supply Side Economies of Scale

FSS eFinclusiv, addresses issuer and acquirer-side challenges to further adoption of digital payments. FSS AEPS, a doorstep banking solution, allows banks to leverage banking correspondents and overcome cost-barriers associated with last mile financial services delivery.

FSS AadhaarPay enables financial institutions to build a universal transaction acceptance network. The service converts the mobile into a POS device and enables a large majority of micro-merchants to accept payments using inexpensive Aadhaar-enabled payment rails.

### Simplified Merchant and Customer on-boarding

FSS eFinclusiv leverages the India Stack eKYC and eSign APIs for remote customer onboarding, enabling financial service providers to realize significant cost and productivity-related efficiencies.

### Extensive Business Dashboards

Extensive business dashboard allows financial institutions agents and merchants to track measure and take necessary steps to fine-tune business and service performance.

### Customizable Implementation Models

FSS eFinclusiv provides an option to offload transactions from the Switch, saving costs of opening and maintaining entry level, no-frills accounts. For card-based transactions, eFinclusiv interfaces with the bank's CMS host to authorize PIN transactions. For Aadhaar-based transactions (with biometric authentication), the system integrates with the Bank's Core Banking host.



### **Manages Risk and Security**

FSS eFinclusiv provides a secure transacting environment, essential to win trust of first-time users of financial services. Built-in security features include:

- Configurable volume, velocity thresholds to contain fraud
- Device fingerprinting for securing frontend applications
- Two-factor authentication for Aadhaar-based transactions
- Compliance with UIDAI standards
- Compliance with OWASP Policies and PCI-DSS standards
- Assures data security by auto-locking Micro-ATMs when idle

### **Benefits Banks**

#### **▶ Boosts Revenues**

- Open APIs enable banks to rapidly deploy innovative revenue generating payment services such as savings, payments, credit and insurance
- Converts an underserved demographic into banked consumers

#### **▶ Lowers Costs**

- FSS eFinclusiv As-a-Service improves ability to innovate in previously underserved markets with extended time to revenue cycles
- Lowers cost to serve by leveraging low cost delivery channels - mobile, tablets and Micro-ATM
- Saves interchange costs by routing payment transactions over the Aadhaar network rather than conventional payment rails
- Optimises cost of fraud with effective risk management tools

#### **▶ Streamlines Operations**

- FSS assumes complete responsibility for business and technical operations, improving ability to innovate and



 **Benefits Correspondents****➤ Improves Livelihoods**

- Generates additional income opportunities via commissions, fees and ability to upsell and cross-sell products
- Boosts business performance via individual and aggregate reports on key performance indicators
- Simplifies set-up and on-boarding process by leveraging eKYC and eSign related KPIs

 **Benefits Partners****➤ Improves Sources of Revenue**

- Provides access to new untapped markets, increasing revenue

 **Benefits Merchants****➤ Simplifies Digital Payment Acceptance**

- Minimises Capex by converting the mobile into a POS device
- Preserves existing Capex investments by providing cost-efficient terminal extensions for accepting Aadhaar related payments
- Saves transaction processing costs by bypassing expensive international card rails and routing transactions over interbank networks
- Prevents fund lock-in with immediate settlement and crediting of merchant accounts

 **Benefits Customers****➤ Accessible and Convenient Financial Tools**

- Equips customers with a range of financial tools, financial loans, micro-insurance, pensions and savings schemes
- Provides consumers the convenience and choice to transact using a range of instruments- Aadhaar number, debit and prepaid cards

**About FSS**

Financial Software and Systems (FSS) is a leader in payments technology and transaction processing. The company offers a diversified portfolio of software products, hosted payment services and software solutions built over 25+ years of experience.

FSS, end-to-end payments suite, powers retail delivery channels including ATM, POS, Internet and Mobile as well as critical back-end functions including cards management, reconciliation, settlement, merchant management and device monitoring. Headquartered in Chennai, India, FSS services leading global banks, financial institutions, processors, central regulators and governments across North America, UK/Europe, ME/Africa and APAC and has 2,500 experts on-board.

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