



FSS UPI 2.0

Revolutionary
Real-Time Payments

India's Unified Payment Interface (UPI), an interoperable payment infrastructure for real-time clearing and settlement of funds, is designed to meet the emerging payment needs of customers in a 24/7 digital economy. The system facilitates instant push and pull payments using virtual private addresses between accounts of participant banks through a single app.

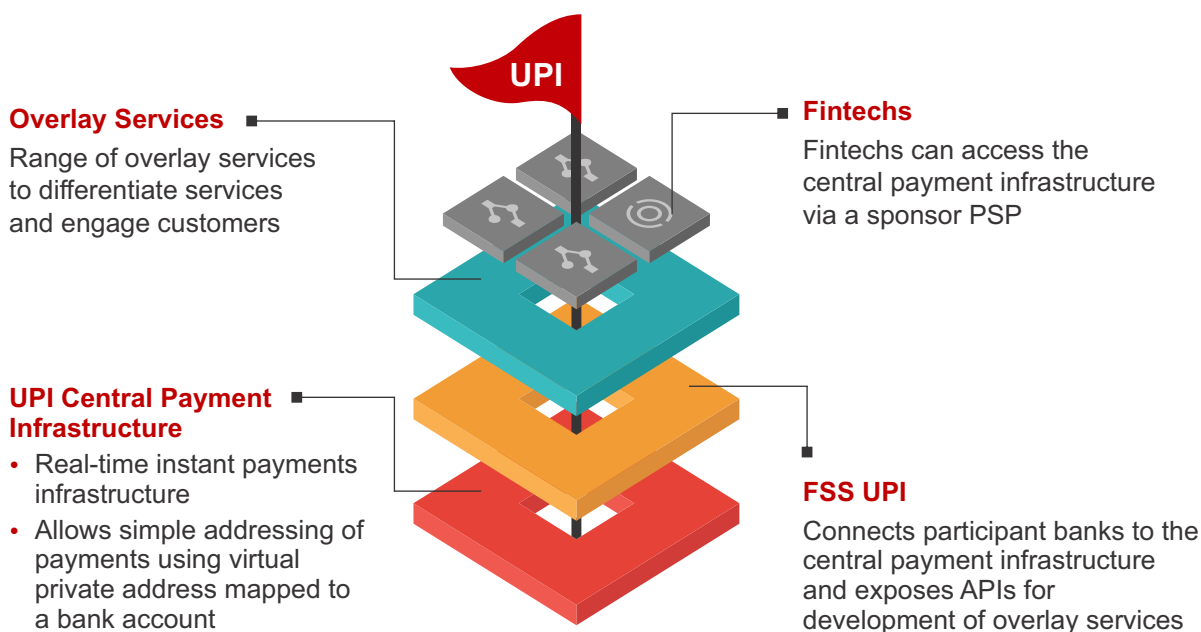
An integrated financial payment services infrastructure opens avenues for Payment Service Providers (PSPs) to develop and offer overlay services, helping consumers and businesses to realize the benefits of faster, efficient and simple payment services. This is resulting in pressure on PSPs to differentiate services and adapt faster, placing a premium on innovative services, more than ever before.

FSS UPI - Revolutionary Real-Time Payments

FSS processes 10% of the total UPI financial transactions in the country and is helping PSPs skillfully navigate a fast-growing digital payments market. In addition to PSPs, FSS works with central regulators on country-wide implementation of immediate payments schemes. Leading banks have leveraged our wide experience to deploy FSS UPI and to launch relevant, innovative overlay services to keep pace with evolving demands of multiple customer segments. FSS' UPI solution provides a secure Gateway to connect PSPs to the central payment scheme as well as seamlessly orchestrate transactions between third-party systems and customers of member banks.

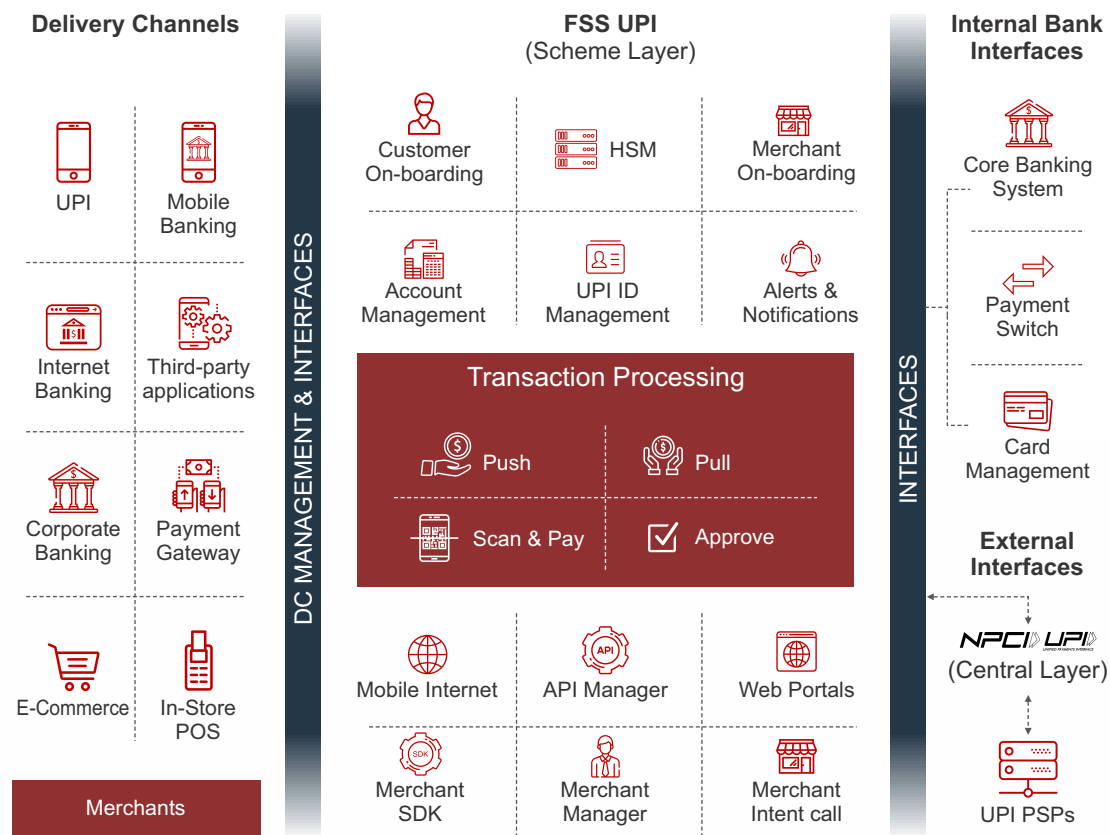
How it Works?

UPI is an open scheme for cross-bank account-to-account transfers between participant PSPs. The UPI Infrastructure consists of a Central Layer and a Scheme Layer. The Central Layer is responsible for addressing service systems, maintaining standardized messaging flows, transaction switching, clearing and settlement. The Scheme Layer comprises member banks, who have the flexibility to expose APIs to deploy innovative customer services.



PSPs can leverage FSS UPI to support issuance as well as transaction acquiring functions. FSS UPI provides the flexibility to issue and manage the complete lifecycle of VPAs linked to bank accounts as well as routing transactions to the Central Layer. Furthermore, PSPs can layer on additional services and acquire more transactions to deliver higher value to end users. Designed to provide omni-channel support, FSS UPI accepts and authorizes payment requests originating from multiple channels - mobile, POS, and online - for onward processing by the Central Layer.

FSS UPI



Why FSS UPI

UPI 2.0 Ready

The FSS UPI solution is accredited by NPCI, ensuring the solution is compliant, and up-to-date with all features including recent UPI 2.0.

Rapid Ecosystem Enablement

FSS UPI helps cement strategic alliances between PSPs and Fintech companies.

In addition to standard APIs published by UPI, the breadth of APIs accessible to partners over the FSS UPI platform fosters a wide services ecosystem, creating true value differentiation for PSPs. The currently available APIs includes:

- Customer rewards
- Merchant rewards
- Customer risk score
- Merchant risk score
- Offers and discounts
- Corporate payments
- Bulk disbursements
- Bulk collect requests

In addition, FSS' UPI mobile SDK provides third-party providers - banks, fintech, retailers, telecoms, insurers, wallet providers - a quick out-of-the-box integration capability - to embed UPI services within the existing app.

Efficient Merchant On-boarding and Management

The Merchant Manager module drives business and operational efficiencies by enabling PSPs to manage the complete lifecycle of the merchant.

- On-boarding merchants using eKYC
- Defining merchant profiles
- Configuring fees
- Monitoring merchant performance

Actionable Insights for Improved Decisioning

PSPs can draw meaningful and actionable insights to improve operational, business and strategic decisioning. This includes:

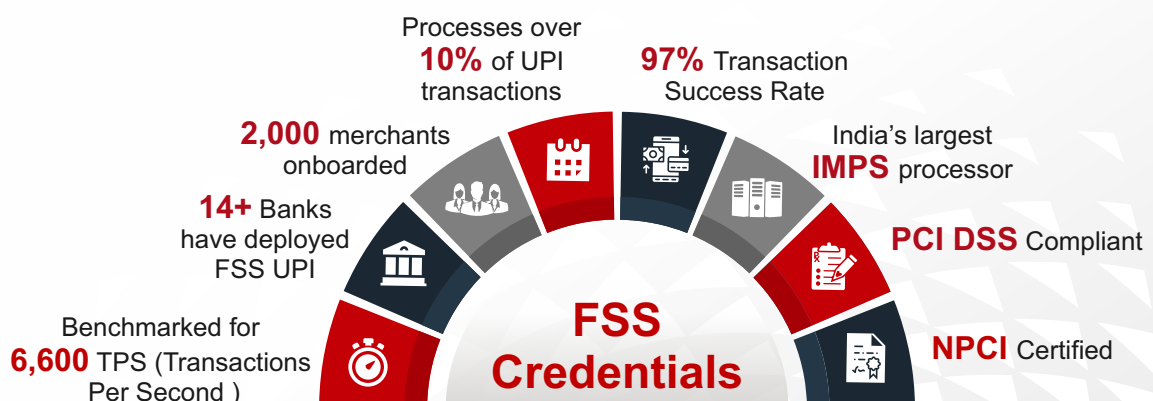
- Driving service performance via insights into transaction trends
- Optimising portfolio performance by monitoring merchant performance
- Assuring quality of service with real-time dashboards on critical system health indicators

24x7 Proactive Fraud Monitoring

The growing popularity of UPI payments intensifies the threat of fraud. FSS UPI Sentinel, a cloud-based, advanced risk management solution, uses AI-based, self-learning algorithms and a range of business rules to block suspicious transactions, based on real-time behavioral analysis. The service uniquely builds customer and merchant profiles to detect and stop suspicious transactions that deviate from normal and expected behavior.

UPI Managed Services to Drive Down Complexity

For 27 years, FSS has worked with tier one banks and payment processors globally, to deliver products and services that help them adapt to a changing payments landscape. FSS Managed Services brings depth of scale and expertise to help PSPs simplify payment operations and rapidly achieve scale and time to revenue. FSS offers a turnkey solution including Software-As-a-Service as well as testing, certification, security and regulatory compliance, relieving PSPs of the need to invest and maintain in-house gateways, as well as the complexity of managing services on their own.



A World of Possibilities

FSS UPI opens an endless world of possibilities, enabling PSPs to build innovative propositions to satisfy a range of customers' payment needs and generate new business value.

A Range of Use Cases	
Push Payments	Enables customers to initiate instant credit transfers by simply typing the beneficiary's VPA
Collect Payments	Customers can request a payment by entering the payer's VPA and the amount to be credited. Supports a wide range of person-to-person and person-to-merchant use cases, e.g. school fees, utility payments
Scan and Pay	Allows customer to enjoy a seamless payment experience by using a static or a dynamic QR code that is unique to every transaction
Tap and Pay	Delivers a seamless and secure checkout experience by enabling customers to scan an NFC sticker with a merchant VPA
Chat and Pay	Provides customers the convenience of simplified routine transactions by enabling customers to make payments using voice commands
Bulk Payments	Supports bulk disbursement as well as collect requests by corporates and governments
Bill Payments	Brings multiple billers onto a single platform by interfacing with the Bharat Bill Pay System as well as private bill aggregators to offer customers the convenience of utility payments
Online/In-App Payments	Customers can use UPI to pay online. Online payments via UPI, enable merchants to save interchange costs charged by conventional card rails and encourage a higher volume of customers to transact online
Transaction Invoices	Equips merchants with the ability to share invoices before the transaction, guaranteeing legitimacy of collect transaction requests
Cross-Border Transactions	Allows remitters to send money using the beneficiary's VPA, eliminating the need to type IBAN and other bank codes
Mandate Payments	Customers can make regular payments by authorizing the PSP or the service provider to automatically debit their accounts
Block Funds	Allows customers to block a certain sum in an account as security and debit it at a future date without additional authentication. For example, IPO-related transactions

PSP Benefits

➤ Boosts Revenues

- Expanded services ecosystem generates revenues by opening a wide range of business opportunities (e.g. through value-added product offerings to consumers, corporates and merchants)
- Improved decisioning insights enables PSPs to fine-tune marketing and operational strategies

➤ Optimises Customer Experience

- Merchants benefit from rich insights into transaction and fraud patterns enabling them to grow the business
- Drives merchant loyalty via efficient management of merchant-related operations and improved quality of service
- Merchants benefit from lower interchange charges compared to traditional card rails
- Support for a range of in-store, online and mobile payment options improves transacting convenience for customers

➤ Contains Costs

- Slashes implementation costs with mobile SDK and APIs for integration with third-parties
- Proactive fraud detection mechanisms contain fraud loss within acceptable thresholds

➤ Flexible Contracting Options

- FSS offers a variety of commercial models, licensed and managed services which include, pay-per-use, outcome-driven and fixed price approaches, tailored to the strategic goals of each PSP

➤ Scalable Solutions

- FSS UPI can scale to handle 6,600 transactions per second and has a modular, extensible architecture to accommodate new functional mandates by NPCI

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.

For more information, write to products@fsstech.com