



## PayMate extends its base in Nepal, Sri Lanka & Middle East

*-Ties-up with the largest banks in these countries -*

**Mumbai, September, 08:** PayMate, a leading mobile payments company based in India, has forayed into the International market by partnering with **Bank of Ceylon (BOC) from Srilanka, Everest Bank from Nepal and the largest card issuer and acquirer from Middle East**, to offer services like remittances and retail payments via mobile.

With these alliances, PayMate is constantly looking to extend its mobile payment platform to neighbouring countries. The customers will be able to register for these services via their bank network. Once registered, they will receive a 4 digit PIN, which they can then use to authenticate their transactions on their mobile, whether it is retail payments or remittances.

**Mr. R.K. Ummat**, Everest Bank said, “The banking scenario in the country is definitely undergoing a revolution with our customers getting highly tech-savvy. The mobile subscriber base in Nepal is also rapidly increasing. Partnering with PayMate will enable the subscribers of Nepal Telecom & 2, 00,000 strong Everest Bank customer base to avail of the user-friendly mobile payment services. Moreover, the mobile services scenario in the country is developing rapidly and we are extremely excited about our association with PayMate & Nepal Telecom.”

Commenting on the association, **Dr. Gamini Wikaramasinghe, Chairman, BOC** says “Seeing the changing lifestyles that the mobile phone has brought about in the last few years, there lays an enormous opportunity to integrate banking services on this platform. With the mobile phone increasingly becoming the one-stop-shop for consumers, a simple and secure service like PayMate now offers unparalleled convenience for our customers. BOC has been in forefront of offering newer services to its customers by associating with PayMate. We aim to offer the best of m-commerce solutions to the Sri Lankan market through knowledge sharing and technology expertise”

**Ajay Adiseshann, MD and Founder, PayMate** said, “PayMate sees exciting opportunities in neighbouring countries which have similar demographics to India and can be treated as microcosms. Our experiences and learnings in India can be applied with greater effect for better results.”

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### About PayMate

#### Company Profile

PayMate India is a Mumbai-based wireless transactions platform provider, is the first-of-its-kind mobile payment service in India. PayMate is an innovative, easy, secure and convenient mode of making payments through the mobile phone. It was founded in May 2006 by Ajay Adiseshann, an Engineering Graduate from University of Colorado and serial entrepreneur, and co-founded by Probir Roy, a veteran technologist; PayMate was spun-off from Coruscant Tec, a mobile content developer and aggregator to offer comprehensive mobile commerce solutions.

PayMate is the revolutionary mobile payment service which can be used to make easy and secure payments online, over the phone, over the counter or from just about anywhere. PayMate offers a secure payment solution as no credit / debit card information is ever disclosed during the transaction process.

PayMate has created a viable ecosystem that enables wireless transactions connecting banks, switches, merchants and customers using a simple, secure and seamless technology. It is an IVR-based solution that transforms your phone into a wallet. It works on any handset without the need to upgrade the SIM or GPRS connectivity. One can make secure payments for a host of services at the retail stores, buy flowers, book tickets and even subscribe to magazines and newspapers.

PayMate is accepted at over 3000 online merchants and over 12000 retail merchants in India, which including online portals, voice portals, travel services, utilities, retail outlets and restaurants.

PayMate has not just created one of the world's largest m-payment eco-systems but has also won several globally coveted awards for its success with innovative initiatives. PayMate has been acknowledged as one of the top 100 most innovative companies by Red Herring Asia for two consecutive years. More so, PayMate's list of security certifications includes the most advanced and stringent of compliances such as PCI DSS 1.1 and ISO 8085, certifying our systems and infrastructure among the best in the world

PayMate has tied up with a number of business entities like Standard Chartered Bank, ABN AMRO Bank, Bank of Ceylon, Citibank, Euronet, Rediff.com, Naukri.com, Jeevansathi.com, 99acres.com, Cleartrip.com, HDFC, Makemytrip.com, Futurebazaar.com, Indiatimes.com, Corporation Bank and US based leading service provider - Infonox. It is steadily broadening its portfolio with several other MNC and PSU banks and retail merchants.

PayMate has reversed the outsourcing trend by offering its unique patented wireless application suite to empower one of the largest electronic transaction processing companies in the US.

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