



## PayMate enables over 2.5 lakh Standard Chartered Bank customers to pay via mobile!

*~ Standard Chartered Bank becomes the first international bank to take the lead post RBI guidelines on mobile payments ~*

**Mumbai, 24<sup>th</sup> February 2009:** India's leading mobile commerce company, **PayMate**, has added over 2.5 lakh users to its growing base of mobile payment customers. PayMate had partnered with India's largest international bank, **Standard Chartered Bank (SCB)** earlier this year to offer its simple and secure mobile payment services. Since the latest Mobile Banking Operative Guidelines released by the RBI in September, SCB has been a forerunner in undertaking the stringent RBI approval process for Mobile Banking and has recently received their approval.

With this approval in place, over **2.5 lakh** SCB mobile banking customers now are now PayMate enabled. These customers can now make payments through their mobile phones for a whole host of products and services including utility bill payments, mobile recharges, movie & flight tickets, online purchases & retail shopping at over 13,000 PayMate accredited merchants. The entire transaction happens over a simple IVR call and is secured with a 2-factor M-PIN authentication.

Commenting on the advent of mobile payment, **Mr. CDK Sai Narain, General Manager, Transaction Banking & Strategic Initiatives, Standard Chartered Bank** said "Mobile technology now offers a host of features and convenience to the users and PayMate has been at the forefront of this technology. Our association with them will enable our customers to enjoy the payment technology at its best. Our commitment to bringing unique products that add convenience and ease to our customer's lives is further supported by our association with PayMate."

**Mr. Ajay Adiseshann, Founder & Managing Director, PayMate** said, "It is good to see that our existing relationship with Standard Chartered Bank is going up another level. Enabling a large base of Standard Chartered bank's customers for mobile payments further establishes our credentials as a market leader in mobile commerce."

## **About PayMate**

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.

PayMate has created a viable ecosystem that enables wireless transactions connecting banks, switches, merchants and customers using a simple, secure and seamless technology. PayMate lets you link your mobile to an existing bank account, credit card or electronic prepaid voucher and conduct secure payments anytime or anywhere. It has a secure SMS/IVR-based solution which works on any handset without the need to upgrade the SIM or GPRS connectivity.

PayMate is accepted at over 13,000 merchants in India, which include marquee 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 1.2, 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, 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 already tied up with over 12 banks to offer its services in India, USA, Sri Lanka, Nepal and Dubai.

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. For more information log on to [www.paymate.in](http://www.paymate.in)