



## India's First Mobile, Cashless Credit Delivery solution for farmers in Tamil Nadu

"Kisan Credit Card" on Mobile, Powered by PayMate in collaboration with Pallavan Grama Bank, Indian Bank and NABARD

**Chennai, 2<sup>nd</sup> October, 2011:** PayMate, India's leading mobile payments company has enhanced its portfolio by creating and setting up India's first Mobile, Cashless Credit Delivery solution with "Kisan Credit Card" on Mobile for farmers in Tamil Nadu. This solution has been developed in collaboration with Pallavan Grama Bank, Indian Bank and National Bank for Agriculture and Rural Development (NABARD). This innovative system is specifically designed to help farmers in the villages to use their loan amounts in easier, convenient and more efficient manner.

This solution developed by PayMate uses an ubiquitous technology such as mobile to provide a more efficient credit delivery to farmers and eliminates the need for farmers to travel long distances to encash their loan, thus providing them anytime access to funds which can be used to purchase goods, buy farming assets and even allow them access to a home delivery model for purchasing farming goods and equipment.. The elimination of direct cash transactions would now help farmers to use their funds in smaller chunks and use them for purchasing goods with registered merchants, thus channeling their KCC loans appropriately towards farming related requirements. Through this system the farmer will also receive real time reports of all the transactions made and the available funds in their account as on date.

PayMate in collaboration with Pallavan Grama Bank, Indian Bank and NABARD have designed a simple and secure way of making and monitoring purchases. The farmer needs to activate his registered Kisan Credit Card with Pallavan Grama Bank. On registration the person receives an SMS that confirms the registration while providing a temporary PIN. The customer is then requested to change the PIN for further security reasons. The registered customer can now avail the unique service for withdrawal or purchase.

### Benefits of the service

- Works on all handsets
- No GPRS or Smart phone required
- No need to visit the bank with a passbook each time
- Secure PIN based transactions
- Withdrawals of funds as per requirement in small chunks at convenient times and locations
- Purchase farming related goods and services over the mobile
- Real time status of account balance
- Real time status of last

In case of withdrawal the customer will have to approach the Business Correspondent (BC), provide him with his mobile number and inform him about the withdrawal amount from his KCC account. The customer will then receive an IVR call from PayMate on his registered mobile, wherein he would have to enter the correct 4 digit PIN for security reasons. The account will then be checked for availability of

balance and if sufficient funds are available the transaction is successful and the cash is dispatched. A similar system can also be used to purchase fertilizers, seeds, tractor, spare parts, etc. wherein the customer just needs to go to the shopkeeper or call him and tell him about his needs while confirming his mobile number.

The current system offered to farmers is passbook based wherein the customer has to go to a bank, withdraw cash and then make the necessary purchases. But, with the introduction of this new system, the customer could not just use their funds in a convenient way but could also check for his balance and the last transaction by a simple SMS to 9223175501

### **About PayMate**

PayMate is a wireless transactions platform provider with a first-of-its-kind mobile payment platform which lets you link your mobile phone to a bank account, credit card or a prepaid account - turning your mobile phone into a secure payment tool to be used anytime, anywhere.

PayMate's hybrid SMS and IVR based transaction platform along with its BREW and j2ME application suite offers unparalleled simplicity making it usable on even the most basic handsets, across all telecom operators. PayMate's list of security certifications includes compliances such as PCI DSS 1.2, PA-DSS 1.2 and Govt. Of India's Cert-in, certifying its systems, processes and infrastructure with banking grade security.

PayMate has operations in USA, UAE, Sri Lanka, Nepal, Africa & Eastern Europe and an ecosystem of over 15,000 merchants offering mobile payments to their customers. PayMate has tie-ups with over 30 banks including SBI, ICICI Bank, IDBI Bank, Standard Chartered Bank, Corporation Bank, Royal Bank of Scotland to name a few, and has also tied up with Galileo to offer its 6,000+ agents a remote payment collection solution via mobile. In the US PayMate has partnered with leading transaction service provider-TSYS to offer merchant mobile POS solutions and is steadily foraying into mobile money transfer as part of its inclusive banking roll-outs.

To know more visit [www.paymate.in](http://www.paymate.in) or contact us at 022 26616170 or email us at [vikrant@paymate.co.in](mailto:vikrant@paymate.co.in)