

**EXCEL
EMPOWER
INNOVATE**

PAYMENT SOLUTION

C-EDGE TECHNOLOGIES

A E P S

Aadhaar Enabled Payment System

OVERVIEW

The current government has put extra emphasis on using less cash and more virtual payment for transactions. Under these circumstances the Aadhaar Number has become an important tool for linking the banking systems across the country. Aadhaar Enabled Payment System (AEPS) is a payment service empowering a bank customer to use Aadhaar as his identity to access his respective Aadhaar enabled bank account and perform basic banking transactions like balance enquiry, cash deposit, cash withdrawal and remittances.

The AEPS model enables banks to extend financial services to the clients beyond their branch network as beneficiaries of the business correspondents are mostly located in unbanked or underbanked areas

ABOUT US

C-Edge Technologies Ltd. Is a leading Technology, Infrastructure and Service provider to financial institutions in India and abroad. C-Edge is a joint venture, between Tata Consultancy Services Ltd. (TCS) and State Bank of India (SBI), to provide transformational capability to the Indian financial services and emerging markets by addressing major technology needs of this industry.

BENEFITS OF C-EDGE AEPS

- > Based on the demographic and biometric/iris information of an individual, it eliminates the threat of any fraud and non-genuine activity
- > Enables Payment System facilitates inter-operability across banks in a safe and secured manner
- > Facilitates disbursements of Government entitlements like NREGA, Social Security pension, Handicapped Old Age Pension etc. of any Central or State Government bodies, using Aadhaar authentication.
- > Serves the goal of RBI in electronification of retail payments.

C-EDGE ADHAAR ENABLED PAYMENT SOLUTION

Keeping the above mentioned factors in mind , C-Edge has come up with its own Aadhaar payment solution. Aadhaar Pay Application is an android based mobile application which basically uses AEPS/E-KYC services. This app is made for the merchants /shopkeepers and also for Business Correspondents of the Bank. It is easy for merchants, as they only needs to arrange for a smartphone and fingerprint scanner. The Aadhaar Payment App uses customer fingerprints for the authentication. On the basis of this authentication, the money is transferred from customer Aadhaar linked account to Merchant's Account.

BENEFITS OF THE AADHAAR PAYMENT APP

- > Customers need not have an android phone or any other technology to make payments
- > No need to carry/remember Card Numbers /PIN/MPIN and passwords
- > Instant Validations using e-KYC
- > Instant Funds Transfer using AEPS.
- > Currently No service tax or any other extra charge on the Payments using Aadhaar payments App.

SALIENT FEATURES OF AADHAAR APP

- > Merchant on boarding
- > Sale/withdrawl
- > Transaction reports
- > Merchant management
- > Funds transfer