

AGSTTL and ACI Worldwide Launch Suite of Processing Solutions with Fraud Monitoring Capabilities for Unified Payments Interface (UPI) in India

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ACI's UP Retail Payments solution, which handles nearly 7 billion card transactions per year in India, enables secure UPI payments with AGS

MUMBAI, India & NAPLES, Fla.--(BUSINESS WIRE)--Mar. 8, 2018-- [AGS Transact Technologies \(AGSTTL\)](#), India's leading end-to-end payment solutions provider, and [ACI Worldwide \(NASDAQ:ACIW\)](#), a leading global provider of real-time [electronic payment and banking solutions](#), today announced the launch of a UPI-specific suite of solutions that encompasses processing, fraud monitoring and reconciliation and settlement within ACI's market-leading UP Retail Payments solution. AGSTTL, a longstanding ACI strategic partner, is the first organization to implement this solution, designed exclusively to support Unified Payments Interface (UPI) transactions in India.

The rapid digitalization of payments in India, including the National Payments Corporation of India's (NPCI's) UPI initiative, has led to massive growth in the number of fintechs and other organizations seeking to capitalize on this payments transformation across the country. Per recent RBI data, UPI-enabled transactions crossed the 151.7 mn mark in January, undergoing a 4 percent increase from the 145.5 mn transactions registered in December 2017. Similarly, the value of transactions also jumped by 18 percent month on month, from \$2 bn (INR 131.4 bn) in December 2017 to \$2.4 bn (INR 155.4 bn) in January 2018.

Anticipating immense future growth potential, the NPCI has formulated a strategy and set of specifications that enables banks, third parties and central payments infrastructures to work together with fintechs in a streamlined manner, and provide interoperability through a single interface and single set of APIs.

ACI's [UP Retail Payments solution](#) delivers 24x7, secure payment capabilities, and is used by 8 of the world's top 10 banks. The solution enables stakeholders to access the set of APIs developed by NPCI, and connects banks' issuing systems to central infrastructures and to payment service providers (PSPs). Created specifically for the Indian market and made available to ACI's broad customer base, AGSTTL has launched the solution via a hosted model, as the digitalization of payments in India continues to gather pace.

"ACI's Universal Payments capabilities have enabled us to integrate cross-channel payments, real-time fraud prevention and transaction management capabilities into our end-to-end payment solutions," said Mahesh Patel, President & Group CTO, AGS Transact Technologies. "Our ability to directly address the evolving needs of the Indian market – especially UPI payments – continues to be based on the outstanding cloud-based managed services that ACI delivers."

"India is undergoing tremendous payments transformation; therefore, it is imperative that the country's payments infrastructure delivers efficiency and scalability," said Manish Patel, Vice President, ACI Worldwide. "ACI is a long-standing and trusted provider of critical payments capabilities within the Indian market; expanding our relationship with AGSTTL and bringing to market our UPI-enabled UP Retail Payments solution is another milestone in delivering flexible, scalable and reliable technology as payments in India continue to reach new heights."

"ACI has a proven track record in the Indian market, having supported major banks and financial organizations for many years with reliable, scalable payments technology," said Dr. Rajendran, Chief Technology Officer, National Payments Corporation of India. "As adoption of UPI payments gathers pace, ACI, together with AGSTTL, will play a key role in enabling innovation and connecting financial institutions, banks and merchants across the diverse Indian payments ecosystem."

About ACI Worldwide

ACI Worldwide, the [Universal Payments \(UP\)](#) company, powers [electronic payments](#) for more than 5,100 organizations around the world. More than 1,000 of the largest financial institutions and intermediaries, as well as thousands of global merchants, rely on ACI to execute \$14 trillion each day in payments and securities. In addition, myriad organizations utilize our [electronic bill presentment and payment](#) services. Through our comprehensive suite of software solutions delivered on customers' premises or through ACI's [private cloud](#), we provide real-time, [immediate payments](#) capabilities and enable the industry's most complete [omni-channel payments](#) experience. To learn more about ACI, please visit www.aciworldwide.com. You can also find us on Twitter [@ACI_Worldwide](#).

About AGS Transact Technologies Limited

Established in 2002, AGS Transact Technologies Limited (AGSTTL) is one of India's leading end-to-end payment solutions provider with a wide spectrum of highly customised products instated with state-of-the-art technology for the Banking, Retail, Petroleum and Transit sectors. AGSTTL operates across 2200 cities and towns reaching out to over 2,00,000 customer touch points across India through its Group companies namely Securevalue India and India Transact Services and boasts of an impressive footprint in South East Asia.

Pioneering the change in financial technology space, our three major lines include Banking Automation Solutions, Banking Payment Solutions, Automation Solutions for the Retail, Petroleum and Colour sectors.

With close to 9000 employees, round the clock customer service centers and manufacturing & warehousing units located in Daman, AGSTTL is committed to provide clear, credible and contemporary solutions to steer how India transacts.

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