

PRESS RELEASE / Mobile Payment

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‘SpeedPay’ Launched in the Indian states of Telangana and Andhra Pradesh

- **SpeedPay is an open loop mobile wallet built around a virtual VISA card**
- **Offers multiple services, including payments, domestic remittance, cash deposit and withdrawal and many more**

Hyderabad/Aschheim (Munich). Pyro, BSNL, Andhra Bank and Wirecard announce the rollout of SpeedPay, an open loop mobile wallet, in the Indian states of Telangana and Andhra Pradesh.

SpeedPay enables users to make domestic money transfer, cash deposits and withdrawals at authorized SpeedPay agents, utility bill payments, prepaid mobile recharge, purchase of bus tickets, etc. The services recently added to this portfolio are payments of Insurance Premium, Credit Card bills, Electricity Bills and soon to follow are other transactions that users make on a regular basis.

SpeedPay was launched on 3rd July 2015 by the Union Minister of Communication and IT, Shri Ravi Shankar Prasad in the presence of the BSNL CMD, Shri Anupam Shrivastava during the Digital India Week. This was in continuation of the follow through to the Government’s vision of creating a new Digital India.

Speaking on the occasion, Mr. P.V. Muralidhar, Chief General Manager, BSNL Telangana & Andhra Pradesh Circle said “The widespread agent network of over 50,000 retailers across the states of Telangana and Andhra Pradesh will ensure that SpeedPay is available to citizens even in the remotest of villages. This would make domestic money transfer – faster, smarter and simpler.” Mr. N K Mehta - Director (CM), BSNL said “SpeedPay is primarily an ‘open loop’ Visa prepaid card that can be used through a mobile App, USSD menu and web portal.”

Andhra Bank MD & CEO, Shri. S K Kalra said “SpeedPay can be used by customers of any mobile network operator and is not limited to BSNL customers alone. The SpeedPay VISA Card enables users to load the virtual card with cash and carry out various transactions without having a bank account.”

Christian von Hammel-Bonten, Executive Vice President Sales Telecommunication, Wirecard added: “We are very happy to support SpeedPay with our proven issuing capabilities. On basis of our virtual card platform we are able to provide SpeedPay with the foundation for its banking-lite financial service.”



Paritosh Reddy, CEO, Pyro said "The SpeedPay service is a big step towards the Prime Minister's financial inclusion vision of India. We are pleased to launch the SpeedPay service in partnership BSNL, Andhra Bank, VISA and our technology partner Wirecard."

SpeedPay includes services such as payments of Insurance Premium, Credit Card bill payments, Electricity Bill payments, Mutual Fund payments, Landline Bill payments and soon to follow will be donations or subscriptions to magazines. This is a one stop solution that empowers merchants, retailers and customers to maintain SpeedPay Visa Prepaid mobile wallets and make Mobile recharge, utility payments such as electricity, water, gas etc., DTH/TV recharge, broadband recharge, movie tickets, mobile wallet top-ups, Bus Tickets etc.

Paritosh Reddy concludes "Even small entrepreneurs and businessmen can become channel partners and set-up a merchant account and enable payments for their customers who do not have a bank account or credit card. All they need to have is a BSNL mobile phone with internet access. These small entrepreneurs would enable people without bank accounts to pay most of their utility bills and make over-the-counter transactions."



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About Wirecard:

Wirecard AG is a global technology group that supports companies in accepting electronic payments from all sales channels. As a leading independent supplier, the Wirecard Group offers outsourcing and white label solutions for electronic payments. A global platform bundles international payment acceptances and methods with supplementary fraud prevention solutions. With regard to issuing own payment instruments in the form of cards or mobile payment solutions, the Wirecard Group provides companies with an end-to-end infrastructure, including the requisite licences for card and account products. Wirecard AG is listed on the Frankfurt Securities Exchange (TecDAX, ISIN DE0007472060, WDI). For further information about Wirecard, please visit www.wirecard.com or follow us on twitter @wirecard.

About Pyro Group:

Pyro Group has been at the forefront in offering world-class technology solutions, enabling mobile operators to stay connected and deliver cutting-edge solutions to their customers globally. Having built an outstanding track record that is well established across mobile operator networks and vendor networks Pyro Group has covered over 200 telecom networks, in 58 countries reaching over 600 million subscribers. Pyro has been associated with BSNL for over ten years and have been assisting BSNL in their prepaid recharge service.

The Pyro Group Companies - Pyro Telecom Solutions, Pyro Networks (Financial Services) and Pyro Analytics are focused on delivering 360° mobility products and services that enhance telecom operator networks. The solutions encompass all aspects of a Telecom operator's business and operations.

About BSNL:

BSNL is India's largest telecom service provider, making focused efforts & planned initiatives to bridge the rural-urban digital divide in ICT sector. There is no telecom operator in the country to beat its reach with its wide network giving services in every nook & corner of the country & operates across India except New Delhi & Mumbai. Whether it is inaccessible areas of Siachen glacier or North-Eastern regions of the country, BSNL serves its customers with a wide bouquet of telecom services namely Wireline, CDMA mobile, GSM mobile, Internet, Broadband, Carrier service, MPLS-VPN, VSAT, VoIP, IN Services, FTTH, etc.

BSNL offers a wide ranging & most transparent tariff schemes designed to suit every customer. BSNL has 90.09 million cellular & 5.06 million WLL customers as on 31.07.2011. 3G Facility has been given to all 2G connections of BSNL. In basic services, BSNL is miles ahead of its rivals, with 24.58 million wireline phone subscribers i.e. 71.93% share of the wireline subscriber base.