

HDFC Bank launches SmartHub Merchant Solutions 3.0

- ***To target 20 million merchants and self-employed professionals in 3 years***

Mumbai, November 11, 2020: HDFC Bank today announced the launch of India's first comprehensive banking and payment solution for merchants – SmartHub Merchant Solutions 3.0. This first-of-its-kind solution allows merchants and self-employed professionals to instantly open a current account and start accepting payments in-store, online, and on-the-go.

The comprehensive merchant solution will enable the Bank to reach out to more than 20 million small & medium merchants and also professional services like doctors, pharmacies, salons and laundry services across metro, semi urban and rural India in the next 3 years.

The merchant solution was launched at a virtual event held in Mumbai by Mr Parag Rao, Country Head - Payments, Consumer Finance, Marketing and Digital Banking at HDFC Bank along with Mr T R Ramachandran, Group Country Manager, India and South Asia, Visa.

For the merchants, SmartHub 3.0 will be available in multiple forms – app based, web based and also a range of PoS devices. The comprehensive solution will enable efficiencies in the business for them. For example, features like digitizing Khata, enabling collection reminders, inventory management, billing software and lending to merchants' basis their banking history.

Click here to join SmartHub 3.0 – <https://hdfcbank.com/smarthub>

To know more, watch a video on SmartHub 3.0 by clicking here: <https://youtu.be/r5Xtabl-sHo>

Key features of SmartHub Merchant Solutions 3.0 include:

1. Instant account opening and merchant setup
2. Payment collection through any mode – Bharat QR code, Aadhaar Pay, UPI, SMS Pay, Credit or Debit Cards, or any app such as Payzapp, Google Pay
3. Customise interface in 9 languages
4. Share product catalogue with customers via SMS, email or Whatsapp
5. View and apply for loan and credit card offers
6. Single dashboard view of payments and dues across locations



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7. Segment specific Value Added services like inventory management for grocery merchants, EMI for Electronic merchants, billing, inventory and reminders for pharmaceutical merchants to name a few
8. Merchants can also create their own customer loyalty program on this solution. They can run their own 'discounts and offers' for their customers.

"Small and medium businesses are the backbone of our economy. We are delighted to launch SmartHub 3.0 for them," said Mr Parag Rao, Country Head – Payments, Consumer Finance, Digital Banking and Marketing. "To further deepen the penetration of digital forms of payment across India, it is important that the merchant network is empowered with the best range of solutions. Greater adoption of digital platforms by small and medium businesses is a critical step in achieving the objective of Digital India. We embarked on this journey 18 months ago and have enhanced our offering based on feedback from our merchant network. SmartHub 3.0 is a comprehensive digital platform solution that we believe will fulfil every need of a merchant or a professional service; be it in large metros or rural areas."

"We are delighted to partner HDFC Bank in pursuing our shared objective of expanding the digital acceptance footprint across India. SmartHub 3.0 offers the ideal platform for small merchants and self-employed professionals to join the digital ecosystem through an easy, convenient and secure solution. It allows users to accept payments in multiple forms, including QR and our newly launched tap to phone solution, allowing millions of merchants to offer a superior customer experience and grow the business," said TR Ramachandran, Group Country Manager, India & South Asia, Visa.

HDFC Bank is the leading player in the merchant acquiring space in the country. It processes 48% of the overall card transactions at merchant level in terms of volumes and about a fourth through UPI (Unified Payments Interface).

About HDFC Bank

To know more about HDFC Bank, log on to www.hdfcbank.com.



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