



Press release

On the cards: In a digital drive, India Post will now send PoS-man home

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With the department of post or India Post planning to equip postmen with point of sale (PoS) machines, you may soon be able to pay for a parcel with your debit card. In what seems like a further push to the government's digitisation agenda, as well as the Indian postal service's own ambitions of becoming a bank, all postmen will be equipped to accept digital payments over the next three years. However, the project is expected to be rolled out within a matter of weeks, early in the new financial year. Having postmen carry PoS terminals ties in well with the postal department's plan to roll out a full-service payments bank; it completes the arc that began when postmen were given micro-ATMs. India Post Payments Bank (IPPB) went live on January 30, 2017, with two branches in Raipur and Ranchi. Communications minister Manoj Sinha told Parliament recently IPPB will roll out 650 branches by April 2018. What the project acknowledges is that although millions in the hinterland have opened bank accounts and have been given debit cards — most of them under the RuPay brand — there is little scope for using these to make payments.

As on March, 7, there were as many as 313 million no-frills Jan Dhan accounts with total deposits of Rs 76,117 crore. The number of RuPay cards issued to these account-holders adds up to 236 million. The local arm of French payments company Lyra Networks India has been given the mandate to develop and connect the network of machines. Christophe Mariette, chairman, Lyra Networks, told FE, "This a very big project as it will entail a PoS machine for every postman. We are going to ensure the connectivity for these machines. This project is very important for digitisation because now everybody will be able to pay with a card." While the size of the bill Lyra will mail to India Post could not be immediately ascertained, anywhere between 1.5 and 2.1 lakh new PoS machines could be put to work. PoS machines cost anywhere between Rs 6,000 and Rs 10,000 apiece, though for such a large roll-out there are likely to be economies of scale. But beyond the device, there are additional costs associated with providing internet connectivity and other logistical support. PoS-based transactions, like most other modes of digital payments, got a fillip following the announcement of the invalidation of high-value banknotes in November 2016. The number of debit card transactions has stabilised at around twice the level seen in the pre-demonetisation days, say most industry players. To push that number further up, it seems the PoS machine will now need to go directly to the consumer's doorstep. And, who better to do this than the postman?

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About Lyra:

Founded in 2001 by Alain Lacour, Lyra secures e-commerce and proximity payments and develops value-added services to manage transactions and POS equipment on a daily basis. Based in Toulouse, Lyra is present internationally with 10 subsidiaries (Algeria, Germany, Brazil, Chile, Spain, India, Mexico, Argentina, Colombia and Peru). The group has over 250 employees for a turnover of €53M in 2017.

Lyra's key figures:

Over 10 billion payments secured and transmitted in 2017 worldwide

Over 50,000 e-merchants

Over 3,000,000 payment terminals worldwide

Lyra's services are certified PCI DSS, Visa Merchant Agent and approved by GIE Cartes Bancaires.

<http://www.lyra.com>