

ELECTRONIC PAYMENT AND SERVICES: The Dynamic Provider of End-to-End Structured ATM Services

The payment industry is undergoing radical changes. New and disruptive technologies offer innovative new ways for consumers to hold and spend their money. When it comes to managing their money, consumers take it for granted that the technologies they use will be interconnected, synchronized and seamless. Whether they pay at the cash counter using their mobile phones or access cash at an ATM, they expect a seamless, safe and hassle-free experience. In today's hyper-connected payment model, technology plays a pivotal role and is functionally deviant from core banking operations. Resultantly, banks and financial organizations need to rely on specialized agencies who can take on this technical as well as operational challenge. These agencies ensure high availability and improved customer satisfaction in ATM operations and during other modes of payment.

Electronic Payment And Services Pvt. Ltd (EPS) is a leading retail banking technology and payments services consultancy and outsourcing firm which manages and operates ATMs of some of the leading public sector banks in India. Incepted in 2011 and headquartered in Mumbai, the organization specializes in providing end-to-end Automated Teller Machine (ATM) Operations & Outsourcing Services. This



includes ATM Site Sourcing, ATM Deployment Services, ATM Field Services, ATM Switching including Consultancy & Services, Debit Card Issuance including Consultancy & Services, 24x7x365 ATM Managed Services Centre & Project Management. Apart from all these, Point of Sale (PoS) outsourcing services and Reconciliation & Claim Dispute Resolution are the company's new focused services. Prakash Joshi, COO of EPS adds, "We offer end to end outsourcing services to the banks, starting from procuring the equipment, maintaining the equipment, replacing the equipment without bothering or involving the clients in any of the steps." The ATM outsourcing services which they provide are ATM site sourcing, ATM site development, ATM site & Asset audit/ Maintenance and ATM installation and connectivity to switch.

Mitigating Risks in the BFSI Domain

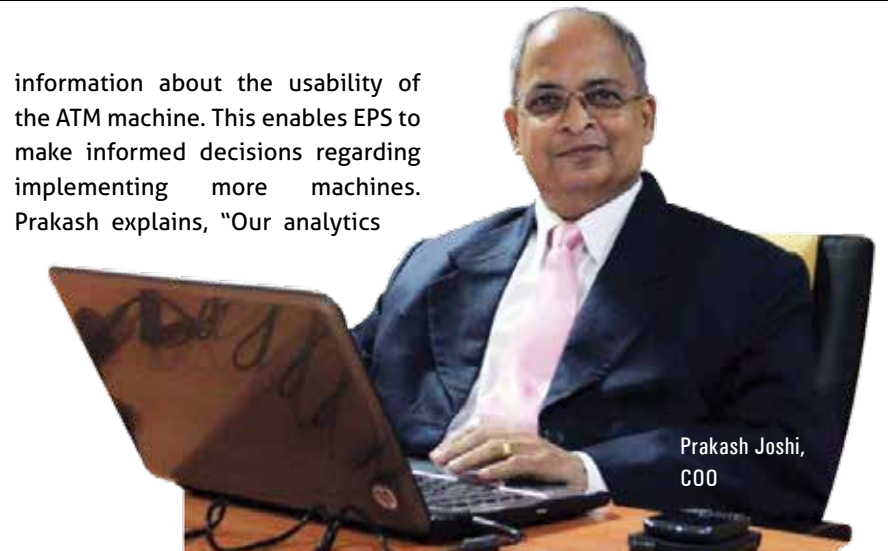
EPS operates in the B2B sphere where its clients are not the end users but the banks. For them, adapting to the new technologies is time-consuming, sometimes spanning across years in development and implementation.

Cyber security is another growing concern as well as a threat to the banks and its end users. Organizations cannot afford to manage such

complexities on their own. As a result, banks and financial institutions put their trust in EPS for its expertise in ATM management and operations. As part of its process, the company gathers all the requirements from its clients and works towards speedy implementation and faster time-to-market. The solution reaches and serves a maximum number of end users in the most efficient way. Prakash notes, "Banks approach us and ask us ways to reach the market and make good returns on their investments. Right from implementation, licensing and adapting to the new technology, EPS takes care of the maintenance of the ATM machine throughout its lifecycle." With its Management Time Wastage Protocol, EPS reduces the unnecessary workload, cost and time of its clients by negotiating with every vendor, paying annual maintenance contracts, upgrading and changing.

EPS has a team of vibrant professionals from diversified sectors such as banking, technology, retail industries. With a collective experience of about 150 years, EPS offers efficient and secure products and services in the banking landscape. The company's senior officials conduct a rigorous market research to locate the terminus where there is the highest footfall so that machines have the highest transactions. These transactions not only fetch profits to banks but also to EPS for each of the customers' transactions. Apart from it, the organization has an ATM Managed Service Center within their office, which are useful for real-time monitoring 24x7. The company's analytics help them gather

information about the usability of the ATM machine. This enables EPS to make informed decisions regarding implementing more machines. Prakash explains, "Our analytics



Prakash Joshi,
COO

EPS serves banks nationwide and are driven by innovation, technology and performance

and unique model fetch us more returns and consequently to the bank operators. My experience in installing the 1st ATM machine in 1987 in India along with the company's other board members experience adds a lot of value for EPS."

Creating an Open Workspace

The company's senior officials follow a liberal and friendly atmosphere in the office by ensuring freedom of speech, presenting their opinions, conducting customer and vendor meets, CSR activities, organizing exciting monthly competitions, celebrating cultural events for employees and their families and many more. In addition, EPS also conducts various corporate learning and development training programs

for employees in IIT Kharagpur, IIT Bombay etc.

EPS strictly abides by their compliance strategies. From earning 5 crore revenue in its first year to earning 60 crore in the second year, the company has constantly grown. The current year saw the organization amass revenue of a whopping 130 crore. Moving ahead, EPS plans to attain 1000 crore in revenue within the next two years and expand its business in payment gateways, switching solutions and digitization. "Going ahead, the company wants to be a strong contributor in payment services in the country. We have set this goal for ourselves and we will be there soon," concludes Prakash Joshi. 