



Press Release

EPS receives ATM world's prestigious recognition – The Peter Kulik Innovation Award

Mumbai | February 10, 2023 – Electronic Payment and Services Pvt Ltd (EPS), a leading payment technology services provider in India, celebrated the winning of the “Peter Kulik Innovation Award” for 2022, presented by ATMIA – the leading non-profit global ATM association. EPS received the award for “Cardless Cash Withdrawals”, utilizing QR code. The award was presented at a special ceremony during the ATMIA US Conference 2023, held in New Orleans, USA.

EPS’ award winning cardless cash withdrawal technology utilizing QR code, addresses the demand for a more convenient and secure way to access cash. This solution uses either QR codes or NFC technology on any surface such as a passbook or device. Customers can withdraw cash at any time, with minimal physical contact, eliminating the need to carry a physical card or mobile device.. In addition to providing better user experience, the solution will also benefit banks by reducing cost of issuing physical cards.

The annual Peter Kulik award, which is named after Peter Kulik, who chaired ATMIA’s next gen ATM architecture committee, celebrates innovations in the global ATM industry. The mission of the award is to recognize new technology breakthroughs that promises to solve bigger ATM industry challenges.

Presenting the award, Mr Peter Kulik announced, “This award recognizes and encourages innovation in this field of next-gen ATMs. I am pleased to announce EPS as the winner for their QR code-based solution for cash withdrawal from ATM. This recognition highlights the EPS's commitment to addressing the real problem faced by the industry. Congratulations to EPS Team”.

Mani Mamallan, Founder Chairman and Managing Director at EPS, explains the significance of the technology: “Cash will remain a preferred mode of payment We have realized the utilization of cardless ATM transactions during Covid-19 pandemic. This QR code-based solution will conveniently cater to millions of individuals who use ATMs daily for financial transactions. It combines convenience, efficiency, and accessibility, with a promise to meet the evolving requirements of consumers. We are elated to receive this global prestigious award and grateful to ATMIA for acknowledging our forward-thinking approach.”

EPS today manages over 12,000 ATMs in India for major banks in handling over 336 million transactions, with dispensing over Rs 1,000 billion in cash and servicing more than 224 million customers on its ATMs every year in India. It has contributed to Ministry of Finance’s (MoF) “Financial Inclusion” mission by deploying 5,000 ATMs in urban and rural areas in India, which was recorded as one of the fastest and first few successfully deployed projects ever in the domestic ATM industry. EPS as a “Great Place to Work” certified company, is committed to promoting a high-trust, high-performance workplace culture.

About EPS:

Electronic Payment and Services Pvt Ltd (EPS) is a leading payment technology service provider in India. It has pioneered ATM outsourcing in India. EPS today manages over 12,000 ATMs for top Banks across India. The company also provides cross-channel, full-spectrum technology solutions across the digital payments value chain. During the last one year, EPS has handled over 3.4 Bn digital transactions. Founded in 2011, EPS offers ATM services with flexible engagement models such as Brown Label ATM Services, and Managed Services. It is one of the market leaders in end-to-end Automated Teller Machine (ATM) Operations & Outsourcing Services, and ATM Managed Services. EPS manages end- to-end ATM Operations, 24x7 ATM Managed Services Centre, Transaction Processing Services, Card Management Services, and Outsourcing Services. EPS' ATMs' operating metrices are one of the best in the industry with an annual average of 130 transaction per day per ATM. EPS is PCI DSS 3.2.1, ISO 27001:2013 & ISO 9001:2015 certified, and its EFT Switch is certified and adheres to security standards setup by NPCI.

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2022 PETER KULIK INNOVATION AWARD



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