

2020 - VOLUME II

BANKING IN THE ERA OF COVID-19









Enhanced AGS ATM QR-Cash Solution Goes Touchless

Minimises the Risk in Times of COVID-19

Key Features

-  End-to-end contactless process
-  Withdraw cash by scanning QR code on any smartphone
-  Faster, safer & more secure transactions
-  Card-less withdrawals

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TABLE OF CONTENTS

AGSTTL
IN MEDIA

05

14

BANKING AND PAYMENTS:
THE POST COVID ERA

COMPANY UPDATES /
NEW LAUNCHES

07

19

AGS GROUP NAVIGATING
THROUGH THE NEW NORMAL

COVER STORY
BANKING: RESILIENT IN
THE FACE OF ADVERSITY

09

21

GOING DIGITAL?
BE FRAUD READY

PARTNER
CHRONICLES

13

26

EVENTS, EXHIBITIONS
AND AWARDS

A FUTURE IN THE 'DIGITAL REALM'

We are already halfway through the year 2020. For some, this period has felt like decades while for others, it has gone by in a wink. However, there is absolute unanimity in the thought that this period, ie., the time when COVID 19 appeared in our lives, has changed the way the world thinks and functions.

As the economic fallout from the pandemic spreads, industries, businesses, and individuals find themselves navigating unprecedented situations. However, banks have responded with great agility in the current situation to ensure operational efficiency and meet the new requirements of the customer. From sanitising currency chest and providing mobile ATMs to leveraging QR codes to facilitate 'zero-touch' transactions, banks have ensured that individuals are able to transact efficiently, without compromising their health and safety. In this environment, 'digital conversations' is turning out to be a viable option for many consumers. To be fair, even pre-Covid, the world was already at the cusp of a digital transformation as individuals were increasingly spending more and more time in the digital realm. However, COVID 19 might just be the catalyst that the digital payments industry needs to drive large scale adoption. It is a clarion call for banks and other financial institutions to holistically embrace digitisation and envisage an enduring and robust future strategy that will cater to the 'new normal'.

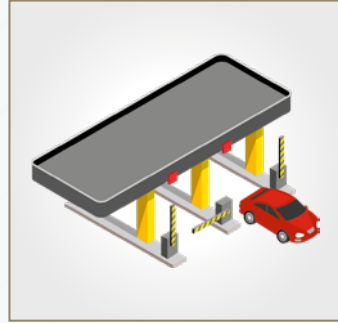
At the same time, banks must recognise and effectively mitigate the risks that stem from a digital ecosystem. Trust forms the bedrock of the banking and payments systems. When consumers transact through a financial institution, they have faith that their transaction will be completed in a secure and safe manner. Banks and other financial institutions have upheld this trust by creating a moat around their operations and ensuring that all transactions take place within their ecosystem. However, digital transactions have morphed these boundaries that banks have created and exposed them to a host of risks, for example, frauds in digital payments.

The future is decidedly different from the past. While we can never forecast the future, we can assess the prevailing environment to proactively prepare for the future. As banks embark on a digital journey, they must remain vigilant about potential risks and plug their vulnerabilities.



Ravi B Goyal
Chairman & Managing Director,
AGS Transact Technologies Limited





Collection of e-toll shrinks 22% in March

“In April, we saw a sharper fall of 70% in card transactions. E-commerce transaction forms a very small percentage of card spends. We saw a heightened level of activity on micro-ATMs, used by business correspondents, from Jan Dhan accounts.”

Mahesh Patel, Chief Technology Officer, AGSTTL | The Times of India | 17th April, 2020



Co-existence of cash and digital – The key to financial inclusion amidst Covid-19 pandemic

“Successful implementation of the nationwide lockdown with minimal disruption would have been difficult had it not been for both – Cash & Digital modes of payments. Digital payments have its own benefits that cannot be disregarded but cash, as I see, will co-exist & grow steadily along with digital payments. Their coexistence will lead to an overall growth in payments pie and will help realise financial inclusion in the true sense.”

Ravi B. Goyal, Chairman & MD, AGSTTL | The Times of India | 26th May, 2020



Banks to install contactless ATMs to cut down on touch

“Our new Touchless ATM solution is an extension of the flagship QR Cash solution, which ensures safety of the users and will provide a seamless cash withdrawal experience with enhanced security. With minimum investment, the banks can enable this solution for their ATM networks by upgrading the existing software.”

Ravi B. Goyal, Chairman & MD, AGSTTL | The Times of India | 5th June, 2020



In a first, three women appointed cash custodians for ATMs in J&K, Ladakh

“The work of an ATM officer is not rocket science. It needs meticulous counting, diligence and honesty, which both men and women can possess. It is a baseless idea that this particular job can only be done only by men and not women. The success of our female cash custodians has made us realise that the idea can be replicated in other states of the country.”

Capt. Partha Samai, Group Head – Human Resource, AGSTTL | Hindustan Times | 5th June, 2020



AGSTTL IN MEDIA



ATM cash withdrawals halve in April; AePs Micro ATM withdrawals surge by 153%

"All these withdrawals which have spiked up are in Tier 3,4,5 and 6 centres, and withdrawals are higher in this region, primarily because ATMs have not been there in mass penetration." The absolute replacement in such region for small ticket transactions is between AePS and PoS systems, and after the DBT benefit, physical cash was poised to grow, said Johnson.

Stanley Johnson, Head – Banking Outsourcing, AGSTTL | ET BFSI | 17th June, 2020



Raising white elephants

"ATMs are the first step towards financial inclusion in rural and tier-3 and 4 towns. Given the need and market opportunities in these areas, operators should be given equal preference to access cash so as to replenish their ATMs."

Ravi B. Goyal, Chairman & MD, AGSTTL | Business Standard | 30th June, 2020



57% of Indian consumers use digital payment 5-6 times a week, says India Transact Services survey

"The survey has been helpful in finding out the different modes of digital payments people have been using during the lockdown and will continue to use post lockdown. While it will take time for normalcy to resume, people will continue using contactless payments. The lockdown has also brought many people who were not very tech-savvy and much aware of digital payments closer to the ecosystem."

Sunil Khosla, President – Digital Business, India Transact Services | The Hindu Business Line | 8th July, 2020



Amidst COVID-19 uncertainty, here are companies that are doling out salary hikes, promotions

"There were no salary cuts across the board. The field staff, including cash custodians, service engineers, and drivers regularly reported at the workplace throughout the lockdown days. Others like tech, IT, admin, and customer support teams worked from home. To recognise their work, eligible employees were given increments and promotions. The field staff who reported at the workplace was also incentivised."

Capt. Partha Samai, Group Head - Human Resource, AGSTTL | Moneycontrol | 15th July, 2020



AGSTTL IN MEDIA



COMPANY UPDATES

NEW LAUNCHES



AGS Transact Technologies Introduces New QR Cash Solution for Touchless Cash Withdrawals on ATMs

Introduced in the wake of Covid-19, this solution intends to minimise the spread by making the transaction completely contactless. This solution enables a bank customer to perform all the steps required to withdraw cash from an ATM using the mobile application itself.



AGS Transact Technologies deploys 58 Mobile ATM Vans pan India with leading banks

To ensure seamless and convenient cash availability to citizens pan India, AGSTTL partnered with leading banks such as Federal Bank, Axis Bank, ICICI Bank, Kotak Bank & RBL Bank to roll-out mobile ATMs. These vans were appreciated by customers, especially in containment zones, as they could withdraw cash within their societies while respecting the movement restrictions laid by authorities.



AGS Transact Technologies completes 3 years of bringing 'Smart Mobility' to India with Kochi Metro's Automatic Fare Collection System

In association with Axis Bank & Asis Electronik, AGSTTL has completed three glorious years of having powered Automatic Fare Collection System for Kochi Metro Rail Limited (KMRL). AGSTTL provides end-to-end management of AFC system which includes supply, installation as well as maintenance for 21 stations of KMRL.



AGS Group's Helpdesk completes 15 stupendous years of providing unmatched Customer Support to partners and clients

Being associated with India's leading Banks, Retail Chains and Oil Marketing Companies, AGS has always taken pride in assuring utmost customer satisfaction. With 230+ colleagues, our helpdesk team completed 15 years of offering round-the-clock support to customers pan India across all business functions of AGS Group – AGS Transact Technologies, IRA, India Transact Services and Advance Graphic Systems.



ATM ON WHEELS

Enabling ATM-at-Doorstep for our partner banks' customers through Mobile ATM Vans.

RBI Compliant, Safe & Secure

Key Features

- Easy cash access in remote areas and containment zones
- Convenience for senior citizens
- Seamless withdrawals, deposits, fund transfers
- QR based transactions also available for enhanced safety



OUR CLIENTS



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Banking: Resilient in the face of adversity



The COVID-19 pandemic could possibly be the most serious challenge that financial institutions have had to face in nearly a century. While the Global Financial Crisis (GFC) birthed a trust deficit in the industry, the impact on institutions was varying. However, the current crisis seems to have a more widespread and deeper impact, leaving no financial institution unscathed. Within the financial services industry, banks are at the front-line of the economic disruption brought about by the COVID-19 pandemic. Whether it is central banks, large universal banks, small to medium-sized regional banks or digital banks and fintechs, they are all facing unprecedented challenges and risks. These challenges are not only varied but have also been sudden. Further, they have been compounded by the fact that supervisory and compliance functions have never really been designed for remote working. For example, the sudden and immediate lockdown measures perpetuated the need for banks to immediately execute their business continuity plans and instate a work from home (WFH) structure for their employees. In a high compliance business like banking where customer privacy and security is of utmost importance, enabling such a shift was challenging, to say the least.

Proactive measures ensured optimal operational efficiency

As the economic fallout from the pandemic spreads, industries, businesses, and individuals find themselves navigating unprecedented situations. However, banks have responded with great agility in the current situation to ensure operational efficiency and meet the new requirements of the customer.

At AGS, we have partnered with several banks to ensure that ATMs are working at at least 90% capacity and the necessary sanitisation measures are being followed.

In that regard, we have also launched mobile ATMs with some of our partner banks to enable access to cash and ensure that even those individuals who live in containment zones need not worry about liquidity. We have taken the extra step of sanitising currency chests in our ecosystem to minimise the probability of spreading the virus. In addition to these measures related to the sanitisation and availability of cash, we have leveraged technology to provide



solutions for the current and post-Covid era.

Inarguably, physical distancing and minimal touch solutions are likely to become a part of our future. **Recognising the need for touchless solutions, AGS is offering QR based cash withdrawal solutions. By simply scanning the QR code, individuals can easily transact, i.e., withdraw cash, without having to touch anything at the ATM.** In the current environment, a solution that can help you withdraw cash without touching anything, can be invaluable. In addition to these measures, banks have also digitised their processes to ensure efficiency in their operations while adhering to the strict compliance standards of the industry. They have been working to keep their distribution channels open while following social distancing guidelines.

Banks are also trying to manage revenue and customer expectations, despite near-zero interest rates and growing pressure on consumers. They are taking multiple measures to support their employees and customers, and provide support to the ecosystem. At the same time, banks are gearing up for a new normal and rethinking strategy as market forces and customer behaviours potentially change in the aftermath of this crisis.

Gearing up for a post- Covid world

While various measures have been taken by banks to combat the issues stemming from the current environment and continue business as usual, it will not be an easy ride ahead for the banking sector. In such a landscape, banks are juggling some big priorities that require immediate and decisive action so that they can reposition and recalibrate for the future.

This is an opportune time for banking sector to strengthen their operational resilience and business continuity planning, and holistically embrace digitisation.

Concrete steps need to be taken by banks, right now, to support the communities and customers they serve while balancing medium to long term positioning. Some of these steps have been outlined below.



Holistically embrace digitisation

It is evident that the entire banking ecosystem and the way consumers interact with financial service providers has substantially changed as a result of COVID-19.

What is also now becoming increasingly clear is that this change is most likely permanent.

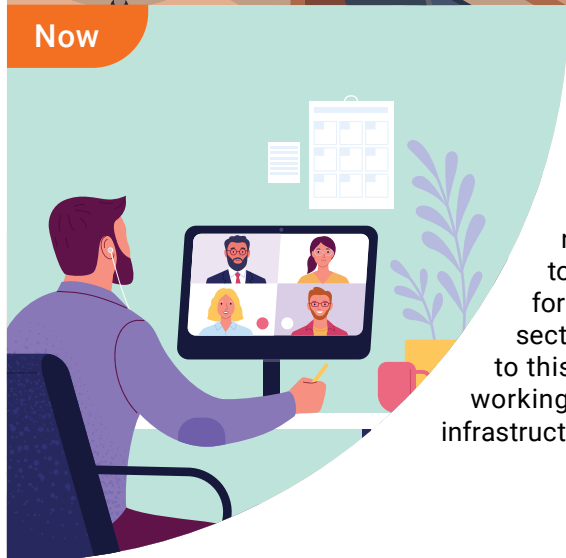
While the current pandemic has clearly underscored the need for digital banking services, consumers' growing preference for digitisation is not entirely new.

Unfortunately, neither is their frustration with the broken and often disparate digital journeys that they often have to encounter in order to avail financial service. For a while now, the banking industry has been making a steady migration to digitisation with several banks focusing on leveraging data and advanced analytics along with innovative technology to enhance the customers' experience while ensuring maximum privacy and security. Covid 19 has accelerated this migration and forced banks to provide digital alternatives to not just consumers but also to their employees. Banks will now have to re-evaluate the friction in digital processes and incorporate long-term strategic initiatives that will offer seamless services to consumers, reduce friction and physical interventions in banking processes and enable a digital first culture in the bank.

A new future of work from home



Considering the stringent regulatory and compliance requirements of the sector, a work from home (WFH) structure was never considered to be a viable option. Thus, systems were primarily designed to function optimally in an office environment. However, when COVID-19 hit, working from home became a necessity for almost everyone. Systems and processes were established with expediency to support remote working while ensuring operational continuity. As we look into the future of work, remote working is likely to become the new normal for many industries. Banking sector too is paying attention to this emerging trend and working towards creating an infrastructure to support the same.



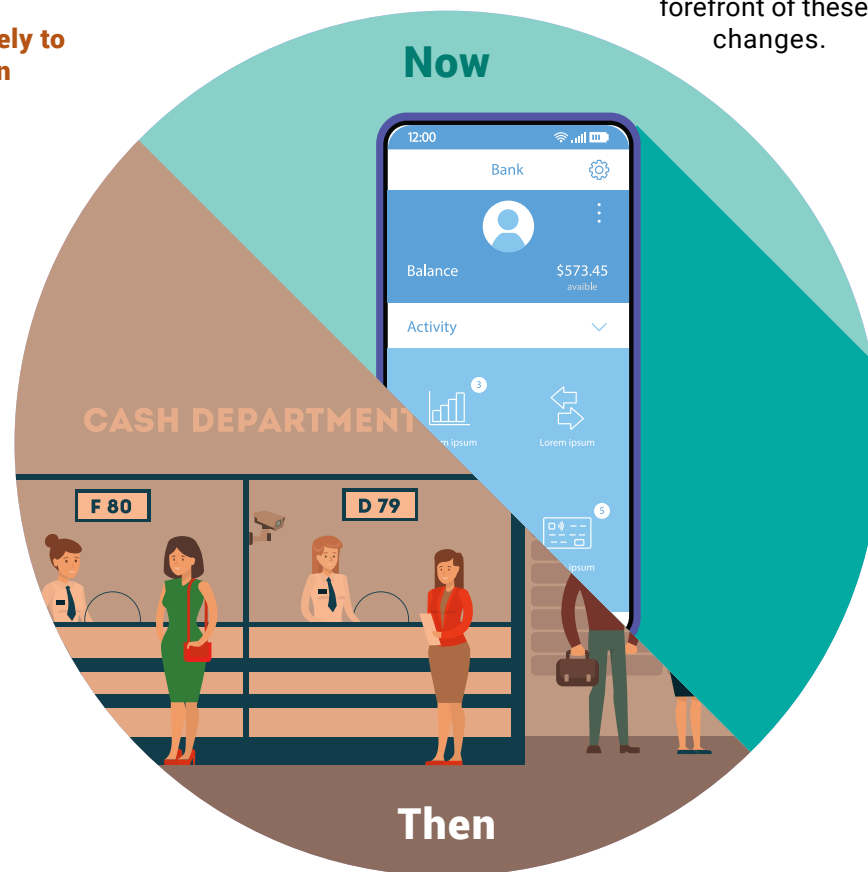
The future can be bright

While the true impact of the pandemic can only be accurately assessed in its aftermath, it is imperative that banks imagine the possible outcomes and set in motion initiatives that complement the future of banking. A few imperatives for the bank of the future:

- **Digitisation is no longer an option— it is a need**
- **Remote working is likely to become more common**
- **Innovation will be the bedrock of future growth**
- **Agility is imperative to proactively respond t changing consumer needs**
- **Sustainability will be valued by consumers and shareholders**

For humans, the Covid-19 pandemic is unarguably a watershed event in history that is

inevitably going to cause paradigm shifts with far-reaching effects. The 'new normal' is proving to be a period of change. A time where the way work is done, how consumers bank and consume financial services, and how employees learn new skills for the future is all changing. Considering the economic and societal roles that the banking industry plays, it is likely to be on the forefront of these changes.



PARTNER CHRONICLES



Mr. Puneet Kapoor,

President - Products, Alternate Channels and Customer Experience Delivery, Kotak Mahindra Bank



“Between mid-March and mid-April 2020, we witnessed some decrease in the daily footfalls, both in branches and our ATMs. Our average daily footfalls came down to probably 30% to 40% of the peak level. As we speak, they are back to 65% to 70%. We recognised that cash will continue to remain a need for a particular strata of customers, and thought of an alternate solution. We reached out to one of our business partners - AGS, and with their help, quickly turned around the solution called the Mobile ATM Van. We launched Kotak’s first Mobile ATM Van in Mumbai in mid-April, and subsequently rolled it out in Delhi, Bengaluru, Chennai, Hyderabad and Pune.”



Ms. Shalini Warriar,

Executive Director, Chief Operating Officer & Business Head - Retail, The Federal Bank Ltd.



“We tied up with AGS and introduced Mobile ATMs. We have deployed them in 6 cities - Mumbai, Pune, Bangalore, Mangalore, Chennai and Coimbatore. This is well appreciated by the customers because this really means service at the doorstep. This was entirely done with in a week’s time. We got the entire equipment in place and vans to carry these ATMs. Today, it is very popular with the customers. When compared to the volume in regular ATMs, some of the mobile ATMs are having transactions more than that of the regular ATMs, in some of the locations.”



Mr. Surinder Chawla,

Head - Retail Liabilities and Wealth Management, RBL Bank



“AGS has been a great partner. They have been with us as a partner for several years now. We understand their ethos and they understand ours. They have been with us making sure that our ATMs are fully functional, our backend systems and integrations are working fine. The changes and innovations that we needed, AGS was able to turn them around faster. So yes, they have been very good and stood with us in every step to make sure that our business with customers runs completely in an uninterrupted manner.”

As featured on CNBC TV18
AGS Presents Corona Warriors
Heroes of the Pandemic



Scan the QR code to
watch the episode

Banking and Payments: The Post Covid Era



We are living through extraordinary times as governments, businesses and the society collectively deal with COVID-19 and its unprecedented impact on human life. The old ways of living and working have been disrupted while there has been a significant shift in the way we consume and pay for services. For banks, the key priorities have been to ensure that the payments system works effectively and that the flow of services and support to customers is uninterrupted and efficient. After all, an effective payments system is the lifeblood of the financial system itself. From that perspective, banks have been agile and have effectively implemented measures and processes in response to the changing requirements of the times. Consequently, so far, the payments systems have proved to be resilient and reliable.

AN EYE ON THE FUTURE OF THE BANKING AND PAYMENTS INDUSTRY

The overall impact of COVID-19 is likely to be both deep and widespread. Inarguably, the 'new normal' is likely to be markedly different from the pre-COVID world. The global economy will need all the help that it can get to back on its feet. In this regard, the banking and payments industry will have a key role to play in revamping the economy. A few key imperatives for the industry to be future ready include:

- **Complementing Paper currency with Digital payments systems**
- **Building infrastructure to support more merchants working remotely**
- **Adopting digital currencies into universal payments solutions**
- **Embracing cloud-based infrastructure, automation, & analytics to reimagine scale**

COVID 19 has also engendered new requirements and can prove to be a catalyst in our migration to a more digital society. The pandemic has perpetuated a few trends that are likely to become the norm in the future.



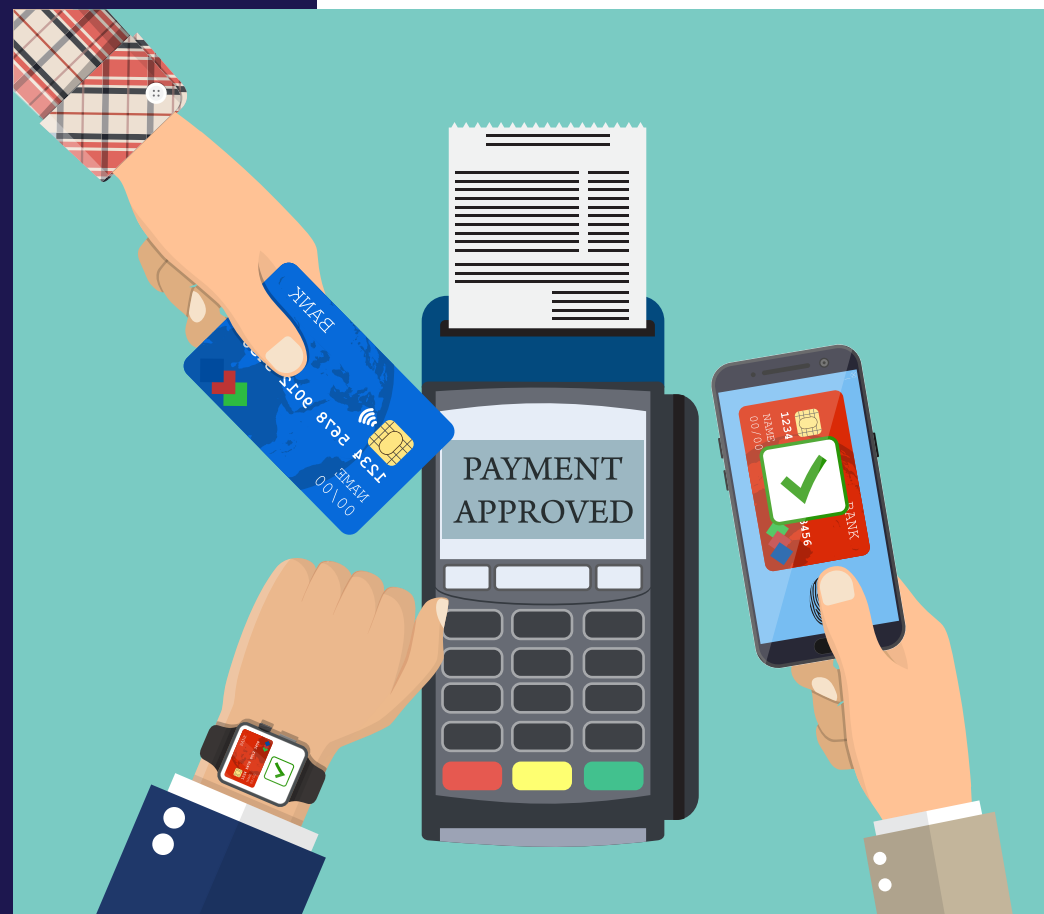


A STRONG PUSH TOWARDS A LESS-CASH SOCIETY:

Early in March 2020, the World Health Organization (WHO) warned that banknotes may spread coronavirus. At the same time, WHO recommended using contactless payments wherever possible in an attempt to contain the spread of the virus. Recognising this, AGS' in partnership with partner banks ensured that currency chests and ATMs were frequently sanitised. The pandemic further undercut cash payments as several retailers closed their physical shops and started to sell exclusively through online orders for delivered goods. Consequently, consumers eschewed cash transactions in favour of alternate and contactless online transactions. It is evident that the pandemic is perpetuating a shift to contactless payments in a major way. While it is unlikely that it will end the use of cash everywhere, it is definitely pushing the payments industry to a new paradigm where Cash & Digital payments will coexist.

ACCELERATED SHIFT TOWARDS CONTACTLESS AND DIGITAL PAYMENTS:

At a time when physical proximity and contact are perceived as a threat to health, digital and contact payments have proved to be a much needed panacea. Digital payments, once a convenience, have now become a necessity. Banks have partnered with technology and fintech players to offer contactless payments to customers ranging from the use of QR codes to SMS link-based payments. Digital payment volumes also received a boost through the government which is leveraging UPI and Aadhaar to provide monetary assistance to the poor through direct benefit transfers to their bank accounts. Further, the finance minister and the CEO of the National Payments Corporation of India have also urged people to increase the use of digital payments in order to make payments contactless.





Congratulations



Kochi Metro Rail Limited (KMRL)

3 Glorious Years of Metro Operations

AGS Transact Technologies, in association with Axis Bank & ASIS Elektronik,
is proud to power KMRL's Automatic Fare Collection (AFC) System.

For more information, contact: **Rajeev Nair** | **M:** +91 70129 06451 | **E:** rajeev.nair@agsindia.com

www.agsindia.com |     

AGS Group Navigating through the **NEW NORMAL**

Amidst the Covid-19 crisis, AGS Group in collaboration with its partners across Banking, Retail, Petroleum, and MSME sectors has been dedicatedly working to ensure business continuity. Timely implementation of the Business Continuity Plan (BCP) and seamless coordination between on-ground and support teams ensured the maintenance of our network with minimal downtime. AGS Group's major operations during the lockdown included sustenance of ATMs & fuel stations, cash replenishment, and backend operations such as the Transaction Switching & reconciliation.

Close to 50% of AGS staff – comprising of field engineers, technicians, cash custodians / ATM officers, and drivers/gunmen, were on-field and continue to be, to provide uninterrupted services. As a result, about 90% of the ATMs in our network pan India were operational. Acknowledging the contribution

of the banking & financial sector during these turbulent times, the RBI Governor, Shaktikanta Das, on 17th April 2020 applauded the industry's effort in ensuring 91% operations of the ATMs pan India.

To facilitate and safeguard the interest of both employees and end-customers, AGS Group took initiatives like sanitisation of cash vans, currency chests, ATMs, and released a set of stringent guidelines in office or place of work to ensure that social distancing and other hygiene practices are followed thoroughly. To cascade guidelines and

create awareness company's HODs regularly interacted with their pan India teams. This helped in assessing the ground situation and extending support wherever required. This includes providing 'Essential Passes' and apprising local authorities/police stations that AGS & Securevalue India are organisations providing essential services on behalf of Banks etc. as listed by the Government of India.

While digital transactions saw a surge, India continues to be a cash-intensive economy. Therefore, providing easy access to cash during the lockdown without compromising customer's safety & integrity, was

of paramount importance to our partner banks. AGS partnered with banks to introduce Mobile ATM Vans across 20+ cities pan India. Today 58 such vans ply at various residential areas and have been well-received by senior citizens and customers in containment zones.

With the ambiguity surrounding the virus, AGS also introduced a 'touchless' cash withdrawal solution, a more innovative feature of its flagship solution QR cash. This enables a bank's customer to withdraw cash using an ATM without having to touch the surface as the entire process is completed using a smartphone.

AGS Group firmly believes that Cash and Digital modes

will continue to co-exist in the post-lockdown era, and it is of paramount importance that a robust infrastructure supporting both these modes be developed and enhanced. While there was an infrastructure already in place, many organisations and individuals have gone above and beyond to strengthen the same.

As employees became conscious of the impending impact of the pandemic, they took great strides in ensuring convenience for the public at large. In these turbulent times, it's their effort and commitment towards nation-building that has made a difference. Even at AGS, the success of all the initiatives and client appreciation received would not have been possible without our AGS Heroes who supported the company, its partners, and the public during the pandemic.

The pandemic's impact on business, economy, and customer and consumer psychology would have been catastrophic had it not been for 'Heroes' who diligently performed their duties to ensure minimum disruption.

“

We have been working relentlessly since the lockdown was imposed. Initially, there were issues to reach the ATM sites but AGS provided us with requisite documents and authorization letters. Our teams are diligently replenishing cash, sanitising, and serving ATMs to ensure that the customers have a safe and secure experience. This is our way to serve the public and nation at large. ”



Chandrika Prasad,
Customer Support Engineer,
AGS Transact Technologies



Going Digital? Be Fraud Ready



C COVID 19 has precipitated a shift in the payments & transacting ecosystem that was already well underway. Inarguably, digital convergence has transformed the marketplace. With customers now spending more of their time on “virtual platforms”, in part due to the risk associated with physical interactions in the current environment, the demand for “digital conversations” (cashless and seamless payments) has only increased. Even though digital payments offer customers with a host of benefits, they also give rise to several risks.

RISK OF FRAUD THREATENING DIGITAL GROWTH

While these risks are not new, it becomes increasingly important to mitigate them considering the widespread adoption of digital payments. According to a study by YouGov & ACI Worldwide, a real-time electronic payment and banking solutions provider, almost half of Indian consumers (47 per cent) are more concerned about digital payments fraud now than when the novel coronavirus first emerged. The study further revealed that vulnerability to fraud remains the biggest consumer concern when it comes to digital transactions (54 per cent), followed by risk of failed transactions (42 per cent). Banks & other financial institutions should proactively identify weaknesses in their systems and plug the same to reduce their vulnerabilities to fraud. Below, some common types of fraud in digital transactions:



Malware

This is basically a computer program that, when installed on a device, can collect data or information for financial transactions. Once the relevant data has been acquired, the malware can automatically perform transactions on behalf of customers after hacking into a legitimate session or stealing credentials, including second-factor authentication.



Phishing

In this method, hackers use deceptive e-mails and fake websites to glean personal identifiable information (PII) that can be used to access customer accounts.



Card Not Present (CNP)

In this case, the users' card can be fraudulently used remotely by gathering the card details through skimming, digital attacks, unsolicited e-mails or calls.



Counterfeit Card

It refers to a fake card created using compromised details from the magnetic strip of a genuine card.

MARCHING INTO A DIGITAL FUTURE

Trust and security are the two main pillars of the banking and payments ecosystem. If either of these pillars were to weaken, then it might possibly even lead to the collapse of the entire ecosystem. Fortunately, banks and financial institutions can proactively manage the fraud related threats to the digital payments ecosystem through innovative and secure solutions.

Two-factor Authentication (2FA)

When a user logs into a portal with the help of a password, he/she receives a dynamic OTP via text message on a registered mobile number to authenticate the transaction. Since the hacker would require both the cardholder's login password and phone to access the account, this measure can be fairly effective in circumventing fraud.

Tokenisation

This has been adopted as a secure measure to prevent digital fraud as it primarily precludes the need for the user to share payment credentials for each online transaction. Since the credit card number is not stored at the POS but gleaned directly from the user at the payment gateway, the digital payment is secure and the potential for data breach and fraud decreases.

3-Domain Secure (3DS) Layers

These are real-time authentication services in transaction communication that allow issuer banks and merchants to interchange the data provided by customers for authentication. In this case, transactions are initiated and authorised after checkout through a password or dynamic one-time password (OTP) received as a text message on the user's mobile and e-mail account.

Address Verification Service (AVS)

Even though slightly archaic, this mechanism can be effective in limiting fraud. At the time of transacting, the AVS verifies the information provided by a cardholder with that available with the issuing bank, along with other factors (such as card number and expiry date). Once the information is verified, the issuing bank sends an AVS code to the merchant's payment gateway.



Since technology is opening new frontiers, it is important to envisage and mitigate risks related to digital payments with a lens of the future and not of the past. Banks and financial institutions can also leverage "behavioural analytics" and "Artificial Intelligence (AI)" to effectively detect and prevent fraud. For example, behavioural analytics can help institutions create predictive models that are based on user behaviour to identify anomalous activity. Further, insights from behavioural analytics can be combined with AI to give financial institutions a competitive edge in detecting fraud.

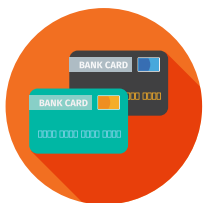
AN EYE ON SECURITY

As we migrate into the digital realm, digital payments are likely to become a big part of our future. The proliferation of digital payments will inevitably amplify the risk of cyber thefts and frauds. In such an environment the early detection and prevention of fraud should become a hygiene factor for banks and financial institutions. The time to act is now.

WORLD CLASS PAYMENTS FOR ALL

End-to-end cross-industry secure payment transactions via Cloud-based Managed Services Integrated
Cross-channel Payments | Fraud Prevention | Transaction Management Capabilities

OUR OFFERINGS



Card & Merchant Management

A comprehensive credit, debit, smart card and prepaid card management solution offering end-to-end merchant account management & settlement and operation of complex settlement environments with a flexible system designed to support changing business models.



Payment Processing Platform

An enterprise-class payments solution that acquires, authenticates, switches and authorizes financial transactions across multiple channels. It is a world class payment's platform drawing decade of experience in payments software.



Risk & Fraud Management

A comprehensive crime management solution that uses predictive analytics and expertly defined rules to help card issuers, merchants, acquirers and financial institutions successfully identify and mitigate financial fraud and money-laundering schemes.



UPF

Offering staging and seamless integration, flexible and open payment services and robust and high availability in complex environment.

ADVANTAGES

Holistic Security | Cloud-based Managed Services | OPEX Pricing | Flexible Infrastructure | Reduced TCO | Reduced Time-to-Market



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EVENTS, EXHIBITIONS AND AWARDS



AWARD

India Transact Services Ltd. was honoured with Digital Service Excellence Award for its innovative digital offerings at Asia Innovation Congress & Awards organised by Feather Touch.



AGS SmartFuel Automation webinar for Bharat Petroleum (BPCL)

AGS Transact Technologies organised an interactive webinar for BPCL East, West and South Regions to impart training on AGS SmartFuel Automation Solution i.e. BPCL SOR Wireless Automation Project. This webinar included an address by Regional Heads, BPCL and Mr. Satish Zope, Head – Petroleum, AGSTTL.

The Economic Times Digital Payments 2.0 Virtual Summit

AGS Transact Technologies was the associate partner at the The Economic Times Digital Payments 2.0 Virtual Summit held on 17th June, 2020. As a speaker at event, Mr. Mahesh Patel, Chief Technology Officer, AGSTTL, deliberated on the topic 'New age Payment Processing' and the company also showcased its wide spectrum of digital solutions on this platform.



Global FinTech Festival

India Transact Services Limited, a wholly owned subsidiary of AGS Transact Technologies, was the transaction partner at the first edition of Global FinTech Fest organised by National Payments Corporation of India (NPCI), Fintech Convergence Council (FCC) and Payments Council of India (PCI). ITSL showcased a wide spectrum of digital payment solutions offered through the brand 'Ongo' to an attendance of 100000+ viewers.



EVENTS, EXHIBITIONS AND AWARDS



FICCI Covid Fintech Showcase on Digital Payments

Ongo, a brand of India Transact Services Ltd (ITSL), participated as a presenter at FICCI Covid Fintech Showcase on Digital Payments held on June 10, 2020. Mr. Sunil Khosla, President – Digital Business, ITSL, delivered a presentation on “Ongo: Omnipresent Digital Ecosystem”



Samvit 2020 - Leadership Webinar at IIM Sambalpur

Capt. Partha Samai, Group Head – Human Resource, AGSTTL, presented an insightful presentation on the “Digitalization of Workplace” at IIM Sambalpur’s Leadership Webinar – Samvit 2020. Additionally, he emphasised on the skills students need to sharpen post Covid times.

Retail Connect

AGS Transact Technologies under its initiative Horizon presented Retail Connect, a virtual forum to discuss retail trends in the #NewNormal. This forum hosted a unique blend of strategy talks and thought leadership sessions by 10+ Industry Experts which was followed by an interactive quiz.



Driving Customer Experience in Post Covid Era | Digital Masterclass by Transformance

Mr. Sunil Khosla, Chief Marketing Officer, AGS Transact Technologies, was the panellist at Driving Customer Experience in Post Covid Era, a Digital Masterclass organised by Transformance. He spoke about creating hyper-personalised CX engagement strategies to drive sales in the post Covid era.



Congratulations



Providing continued customer support for Ongo, Fastlane and clients across Banking, Retail, Petroleum and Colour Sectors

OUR STRENGTH

Multi-lingual support | Multi-delivery channels | Unmatched domain expertise | Flexible & Multi-location setup | Minimal downtime

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