



FIN_ASSIST ✓ Deployed Online

API reference

Test

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Hi, I am FIN_ASSIST AI agent. How can I help you?

P You 12:08 PM

Can you explain UPI lite?

FIN_ASSIST 12:08 PM

Sure, I'd be happy to explain UPI Lite!

UPI Lite is a simplified version of the Unified Payments Interface (UPI) designed to work on feature phones, which are basic mobile phones without internet connectivity. UPI Lite allows users to make payments using UPI without needing a smartphone or data connection.

Here's how it works:

1. **Registration:** A user registers their bank account details with their mobile service provider or a UPI Lite service provider.
2. **PIN Generation:** The user generates a 4-6 digit PIN for transactions.
3. **Making Payments:** To make a payment, the user dials a UPI Lite-specific USSD code, enters the recipient's mobile number or virtual payment address (VPA), and inputs the PIN.
4. **Confirmation:** The transaction amount is debited from the user's account and credited to the recipient's account. The user receives a confirmation via SMS.

UPI Lite is particularly beneficial for users in rural areas or those with feature phones, as it enables them to participate in the digital economy without needing a smartphone.

For more detailed information, you can refer to the RBI's Financial Literacy Booklets or the

Type something...

