GOOGLE PAY - SOP

Google Pay™ launched its service globally on January 8, 2018 (In India, it was launched as Tez on September 18, 2017, via the Unified Payments Interface (UPI) channel). Google Pay allows users to conveniently send and receive money by entering their mobile number or email ID. Unlike the traditional method, in which the user must enter the complete bank details (which include IFSC or SWIFT Code, Account Number, Transit Number, etc.) and wait until the beneficiary has been added, Google Pay eliminated this barrier and enabled transfer instantly and effectively:

PROCEDURE AND FUNCTIONALITIES

Google Pay allows users to verify their identity before performing a transaction; this can be verified by entering the receiver's contact number or e-mail ID that has been associated with Google Pay.

Functions

Google Pay was primarily developed for money transfer, but later it made a way for other utilities and payment options. The following are some of the payment functions available:

- Mobile Recharge (Prepaid and Postpaid)
- Utility Payment:
    - Electricity
    - Broadband or Fiber
    - Water Connection
    - Piped Gas

- Insurance and Loan EMI Payment

- Subscription and Education Fee

Security

Google Pay ensures that transactions are safe and secure; it has multiple layers of protection to guard against external hackers. Google Pay's privacy policy guarantees that no customer's personal information is stored or shared publicly. Additionally, the Google Pay app authenticates users with a 4-digit PIN or Face ID (depending on the device) before opening the app and during transactions.

Referral

Google Pay's referral policy guarantees benefits for both the referrer and the referee when a referral results in an account creation. The program can be started by sharing the link with the participating customer; once the application is installed on the referral mobile device and a minimum amount has been transferred, the referral bonus is credited to both accounts.

Transaction History

Google Pay enables customers to keep track of their transactions. The application has integrated a spectacular UI design and settings that enable customers to retrieve their transaction history at any time.

One-Touch Payment

The one-touch payment (commonly called Tap & Pay) is a convenient way to quickly complete a transaction. Customers can pay at any Near Field Communication (NFC) enabled device by simply tapping or bringing their mobile contact close to the Point-of-Sale (POS) terminal.