

HDFC Bank launches SmartHub Vyapar for merchants

- ***One-stop merchant solution app for all banking and business solutions***

Mumbai, October 6, 2022: HDFC Bank, India's largest private sector bank with dominant market leadership in merchant acquiring business, today announced the launch of SmartHub Vyapar Merchant app, a comprehensive payments and banking solution designed to fulfill the everyday business needs of merchants.

SmartHub Vyapar facilitates instant, digital and paperless merchant on-boarding for HDFC Bank customers and allows merchants to accept interoperable payments across multiple payment modes which include Cards – Tap & Pay, UPI and QR code. Merchants can also accept remote payments by sending a payment link over mobile or email to facilitate non face to face collections.

Payments received through UPI can be instantly credited to the bank account ensuring merchants get immediate access to sales receipts.

To reduce merchant anxiety around transactions, SmartHub Vyapar has been provisioned with an inbuilt voice feature informing the merchant of successful transactions, doing away with the need to track transactions through any other means including the need to have a separate device to receive voice-based notifications.

On the banking front, merchants can avail banking services like opening of fixed deposits, quick access to pre-approved loans and credit cards. Merchants can also get a real time view of all Smart Hub Vyapar transactions credited into their bank account.

With an objective of supporting merchant to expand their business, SmartHub Vyapar has been embedded with a marketing tool which empowers merchants to broadcast their offers via social media to existing and potential customers.



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In addition to accepting payments, Smart Hub Vyapar enables merchants to make payments to their distributors and vendors. Business expenses like payment of utility bills and GST can also be made through the Smart Hub Vyapar app.

SmartHub Vyapar platform has been designed following an in-depth market survey which indicated that merchants were looking for a comprehensive payments and banking solution that enables business growth.

The SmartHub Vyapar App is improving efficiency of business operations and helping merchants grow their business by leveraging the full strength of the Bank's lending, banking and value-added services in addition to a host of payment and reconciliation features.

Merchants get 24x7 support through the Bank's Eva chatbot in addition to support made available via phone banking and the relationship management team of the bank.

SmartHub Vyapar with a Playstore rating of 4.9 and an iOS rating of 4.6 is adding more than 75,000 active merchants every month and will be available at 1 Mn merchant acceptance points this month. SmartHub Vyapar will be the bank's lead offering in the journey towards enabling 7 Mn merchant acceptance points by the end of this financial year.

SmartHub Vyapar App has been developed by HDFC Bank in partnership with Mintoak Innovations India Pvt. Ltd which is a merchant SaaS platform with a modular product offering to help banks connect with their merchants.

The merchant app was showcased at an event in Mumbai by Parag Rao, Group Head, Payments Business, Digital & IT, Arvind Vohra, Group Head, Branch Banking, Mr. Anjani Rathor, Chief Digital Officer, HDFC Bank and Ramesh Lakshminarayanan, Chief Information Officer, HDFC Bank.

"HDFC Bank is committed to support the growth of all merchants from large format chains to local kirana stores," said Parag Rao, Country Head – Payments, Consumer Finance, Technology & Digital Marketing. "The MSME sector generates the most employment in the country and by



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empowering this sector we can help empower a large segment of society. We have crafted the new SmartHub Vyapar app to meet every need of the merchant and bring efficiencies to their banking and business ecosystem. Our aim is to solve problems and difficulties merchants face in their day-to-day business, help them grow their business, deepen our reach across India and connect with trade hubs. This app brings a vibrant suite of payment, lending and business solutions onto a single platform.”

Key features of SmartHub Vyapar include:

1. Instant, Digital & Paperless Onboarding. Become HDFC Bank SmartHub Vyapar Merchant instantly with your HDFC Bank Current A/c
2. Face to Face and remote payment collection through multiple modes: Cards, QR and UPI
3. Instant Settlement to bank account on UPI transactions and Voice Notification on all transactions
4. Apply for Fixed Deposits and Cards
5. Easy Access to Business Loans, Overdraft facility and Loan on Credit Card
6. Easy Distributor & Vendor Payments: Up-to 45 days of credit period via business credit cards
7. Easy reconciliations of all transactions and bank credits
8. Biz View: Monitor business growth in one single dashboard
9. Offer creation and promotion to customers via social media
10. Customer intelligence & recognition features for offering customized deals
11. 24X7 customer support
12. Pay later feature for customers: Record, Track & Collect Customer Dues
13. FAQ/Tutorials
14. Assign roles to store staff viz. cashier, manager, etc.

HDFC Bank continues to be India's number one merchant acquiring bank. The bank holds 52% market share in cards acquiring volume and 20% of market share of total terminals installed in India.



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