



## Nucleus Software launches PaySe™ (पैसे) to drive Democratization of money

*Empowering the Bottom of the Pyramid*

**New Delhi, 02 December, 2015:** Nucleus Software, the leading provider of lending and transaction banking solutions to the global financial services industry, today announced the launch of PaySe™, world's first offline digital cash solution designed and created with an aim to democratize money.

PaySe™ utilizes the latest advances in mobility, big data, open source and crypto currency (primarily tokenization) to deliver the world's first secure offline peer to peer payment solution. PaySe™ helps to reduce and offset the costs associated with cash by replacing physical cash notes with digital currency. With fewer notes in circulation, the cost of storing, transporting and processing cash will reduce dramatically.

A recent report by 'National Institute for Bank Management' and 'Institute for business in the global context' on 'Cost of Cash in India', showed that the total cost of storing, transporting and processing cash is 22,000 crore INR annually. This cost will only increase as the economy grows unless alternative approaches are used.

As consumers have deeply ingrained approaches to using cash, PaySe™ has been designed to mimic cash transactions with easy to use, one press 'Pay' and 'Receive' functions. PaySe™ will result in a "Less Cash" ecosystem eventually leading to a "Cash-Less" ecosystem for the majority of the financial transactions. By freeing up cash, the solution will facilitate the cost effective delivery of small loans.

*"As leaders in lending solutions, we had a vision of making 100 Rupee loans possible and profitable. Conceptualized and patented in India, PaySe™ is developed with a vision to make a daily loan possible for people that are less fortunate."* said **Mr. Vishnu R Dusad, CEO, Nucleus Software.**

The PaySe™ solution consists of three key components:

1. **PaySe™ Processing System**, is the interface between the real world and the digital world in accordance with the regulatory guidelines
2. **PalmATM™** application allows any smart phone to perform the functions of a conventional ATM including the ability to withdraw and deposit
3. **PURSE™ (पर्स)** is a mobile to carry digital money. PURSE™ is designed to pay or receive digital cash

PaySe™ helps address the access challenges faced by banks, micro finance institutions (MFIs) and non banking finance companies (NBFCs) by making basic banking services accessible to the unbanked such as direct debit transfers (DBT), micro pension, saving deposits, loans, recurring deposits etc. while delivering financial services such as:

### Corporate Office


Nucleus Software Exports Ltd.  
A-39, Sector 62, Noida - 201307

### Registered Office

33-35 Thyagraj Nagar Mkt, New Delhi - 110003  
CIN : L74899DL1989PLC034594



For NUCLEUS SOFTWARE EXPORTS LIMITED

  
Company Secretary



- (i) PaySe™ enables offline digital cash and digital banking access to millions of global citizens who do not own a mobile phone by delivering a mobile to carry money;
- (ii) PaySe™ empowers a billion ATMs by leveraging the power of a smart phone and the banking infrastructure using industry standard messaging; and
- (iii) PaySe™ reduces the cost of cash by digitizing money

PaySe™ provides a fully integrated and easy to use digital cash platform for consumers, merchants and banks while adhering to the regulatory guidelines.

For consumers, PaySe™ improves access to banking and insurance products by digitizing money.

For merchants, PaySe™ delivers the convenience of card transactions while retaining its full value like cash.

For banks, in addition to direct benefit transfer (DBT) and micro pension transfers, PaySe™ makes other banking services accessible to the unbanked beneficiaries through the PalmATM™.

#### **About Nucleus Software**

Nucleus Software is the leading provider of lending and transaction banking products to the global financial services industry. Its software powers the operations of more than 150 companies in 50 countries, supporting retail banking, corporate banking, cash management, internet banking, automotive finance and other business areas.

Nucleus Software is known for its world-class expertise and innovation in lending and transaction banking technology. It has two flagship products, built on the latest technology:

- FinnOne™, named the World's Best Selling Lending System for 7 years running (IBS Publishing)
- FinnAxia™, an integrated global transaction banking solution used by banks worldwide to offer efficient and innovative global payments and receivables, liquidity management and business internet banking services.

Nucleus Software is listed on the National Stock Exchange and Bombay Stock Exchange in India. For more information, please visit [www.nucleussoftware.com](http://www.nucleussoftware.com).

#### **For media queries, please contact:**

Ina Bansal, PaySe™ | 989967205 | [ina.bansal@nucleussoftware.com](mailto:ina.bansal@nucleussoftware.com)

Aastha Taneja, Genesis Burson-Marsteller | 9711311662 | [aastha.taneja@bm.com](mailto:aastha.taneja@bm.com)

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