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## Press Release for Immediate Distribution

### **Punjab National Bank launches IVR Based UPI Solution - UPI 123PAY**

**New Delhi, June 12, 2023:** Punjab National Bank (PNB), nation's leading public sector Bank, becomes the first mega Public Sector Bank to introduce IVR-based UPI solution - UPI 123PAY, aligning with the Digital Payment Vision 2025 towards a cashless and cardless society.

Unified Payments Interface (UPI) is a 24\*7 payment channel enabling customers to perform fast, encrypted and real-time payments. Till now, the solution was accessible only through smartphones or through Unstructured Supplementary Service data (USSD) service and was dependent on good internet connectivity. ***The UPI 123PAY solution would extend the functionality and facilitate the feature to any phone users and those in low internet connectivity zones to perform UPI transactions.***

Sharing his thoughts on the functionality, MD & CEO, PNB, said, "India's large population resides in rural and semi-urban areas. Such population still relies on cash for their daily needs. With approximately 63% of our branches being located in the rural and semi-urban areas, PNB, has a huge customer base in the remote regions of the nation. To facilitate such people, who do not have access to smartphones or internet connectivity, we are delighted to introduce the functionality of UPI 123PAY. It will enable EVERYONE with ANY phone to make PAYMENTS through UPI from ANYWHERE in INDIA. The functionality is also available for non-PNB customers."

The UPI 123PAY functionality is simple and involves the following steps:

Step 1-Dial the bank's easy-to-remember IVR number "9188-123-123"

Step 2-Choose the beneficiary

Step 3-Authenticate the transaction

Further, the UPI 123PAY will be multilingual and be available in the customer's preferred language.

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