Kaleyra & Fingpay work together to provide customers with an IVR-based UPI platform

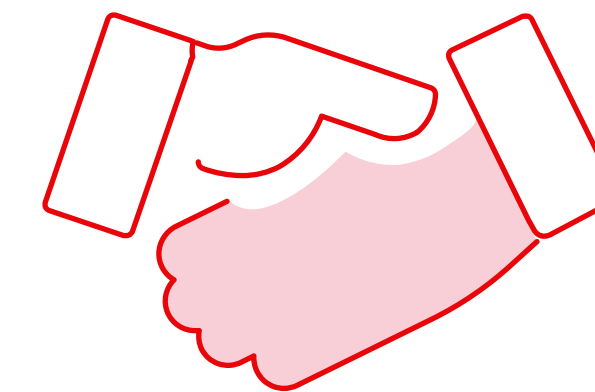kaleyra | fingpay
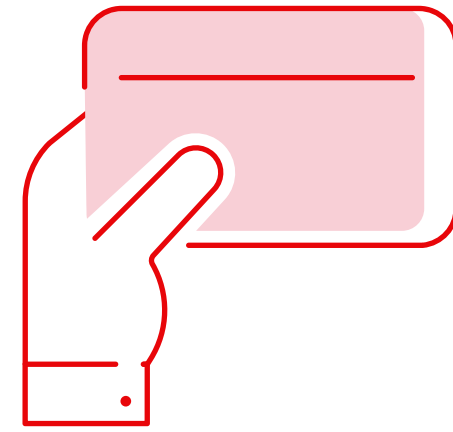
Vertical
Fintech
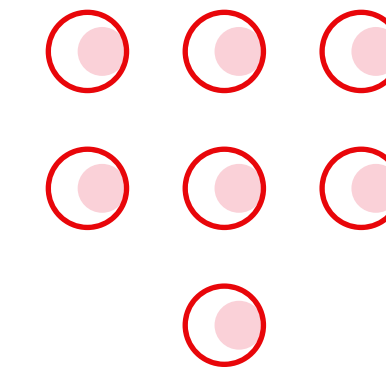
Product
IVR

Location
India

Client Since
2021

Technological advancements in the fintech industry are transforming the customer experience for businesses and customers alike. With breakthroughs like machine learning, advanced analytics, unified payments Interface and AI-driven automation, fintech companies can now offer more personalized services to customers, such as tailored financial advice, real-time insights into spending habits, and faster transactions.

This not only enhances the customer experience but also helps fintech companies better manage their operations. In addition, the widespread adoption of these technologies promises to revolutionize how customers interact with products and services offered by fintech companies, bringing a new level of convenience, loyalty and satisfaction.

Here is a case study on how FingPay uses Kaleyra's IVR solution to provide its customers with a seamless platform for UPI-based transactions.
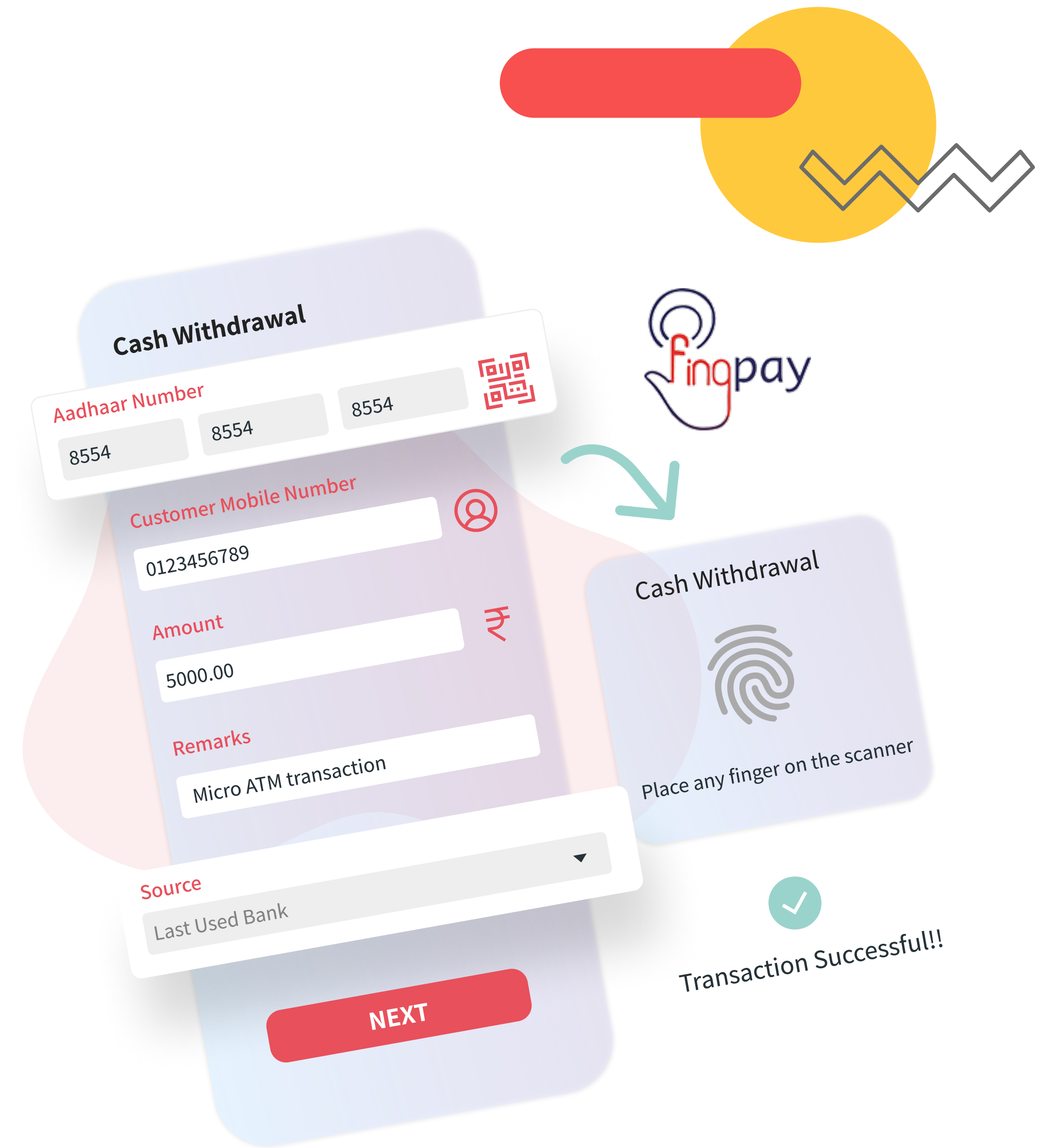
ABOUT FINGPAY

Fingpay is a fintech startup working towards financial inclusion. It provides both self-service and assisted modes for various products and services.

Over the years, Fingpay has grown its network to over 10,00,000 Merchants and 30+ Corporates, offering a complete suite of Payment and Onboarding products, such as AEPS, Cash Management, BBPS, IMPS, BHIM, Aadhaar Pay, UPI, MicroATM and QR. Fingpay has partnered with multiple banks as a corporate Business Correspondent (BC) and Master Merchant, thereby creating a resilient back-end infrastructure.

Fingpay was incorporated in 2016 with a vision to bring Financial and Digital inclusion through technology built around the India Stack. The need to develop simple yet powerful products targeted towards the underserved and unbanked triggered the company's inception.

Cash Withdrawal

Aadhaar Number

8554   8554   8554

Customer Mobile Number

0123456789

Amount

5000.00

Remarks

Micro ATM transaction

Source

Last Used Bank

NEXT

Cash Withdrawal

Place any finger on the scanner

Transaction Successful!!

Fingpay's Goal

Fingpay aims to bridge the digital divide between rural and semi-urban areas with limited access to technology or smartphones. The brand aims to provide convenient and easy accessibility to fintech products and services. By granting this accessibility, Fingpay hopes to ensure that no one is left behind when it comes to accessing financial services.
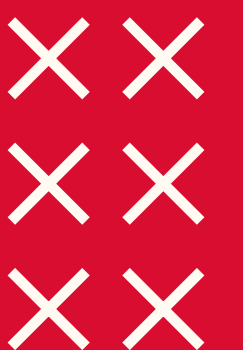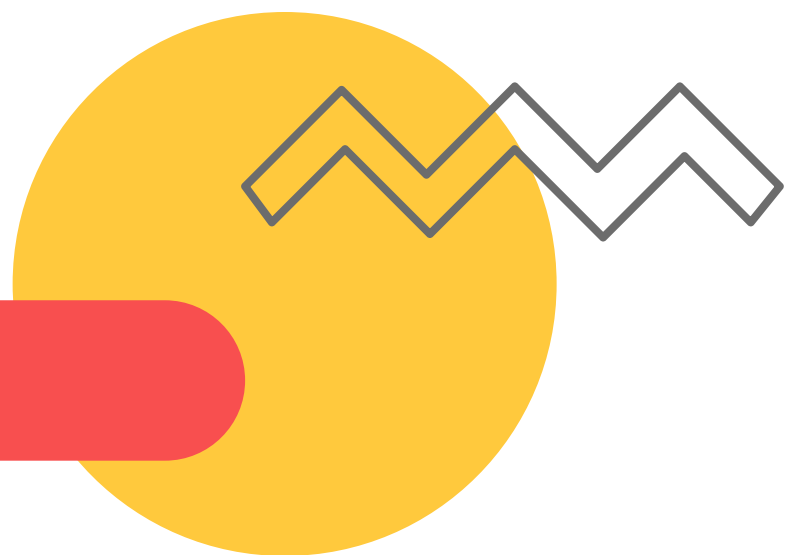
FINGPAY'S KEY REQUIREMENTS

Digitization has become a norm in the fintech sector, but this trend is not applicable across the board. Despite several initiatives taken by the government and private entities to improve digital literacy among people, a significant portion of India's population still lacks access to smartphones or the Internet.

This significant section of society faces difficulty in availing of new-age solutions like processing online transactions or other online services offered by fintech companies due to the lack of digital accessibility. In order to bridge this gap, financial institutions like Fingpay are making concerted efforts to introduce effective offline solutions ensuring that everyone can access financial products and services, irrespective of their socio-economic background or technological know-how.

Fingpay wanted to provide a unique platform that allows customers from rural and semi-urban areas to make payments via UPI without an internet connection. An interactive voice response (IVR) system would eliminate the need for an internet connection and reduce the call centre operating costs while still providing customers access to financial products and services.
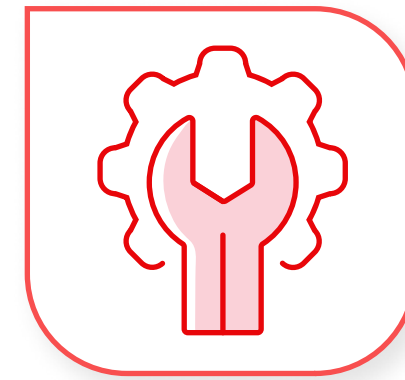
How Kaleyra Addressed Fingpay's Requirements

Kaleyra worked together with Fingpay to simplify payments with UPI by leveraging IVR technology to provide a seamless and easy transaction experience to their customers.

With a deep understanding of Fingpay's industry and its operational processes, Kaleyra helped them implement the IVR technology, using which the customers could carry out financial transactions and process payments via UPI without using the Internet. Customers from rural locations could now dial in the IVR numbers to initiate financial transactions.
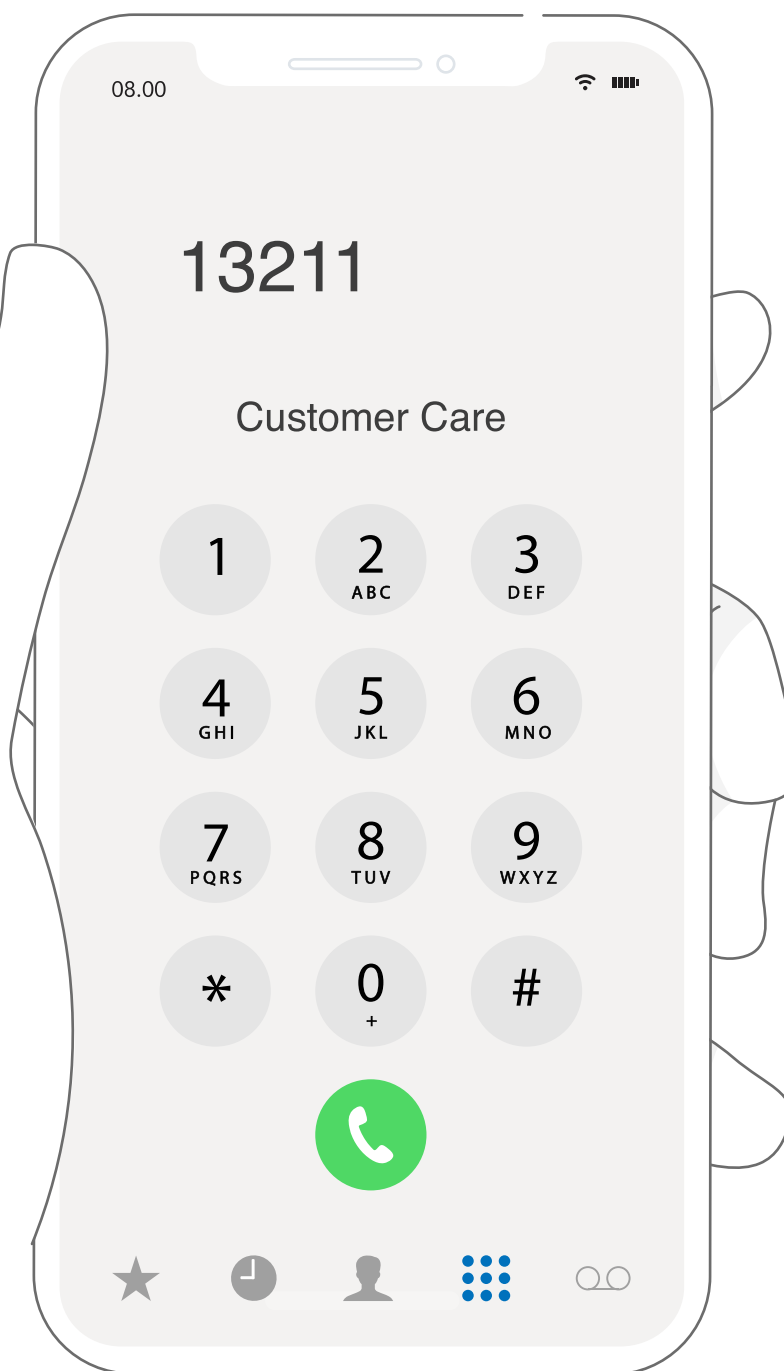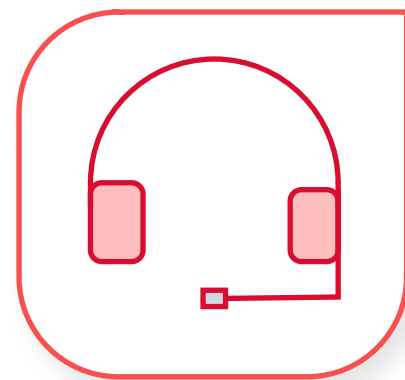
Press 1

Press 2

Press 3

Press 4

08.00

13211

Customer Care

1	2 ABC	3 DEF
4 GHI	5 JKL	6 MNO
7 PQRS	8 TUV	9 WXYZ
*	0 +	#

Kaleyra's Interactive Voice Response (IVR) technology integrated with FingPay's UPI system is a game changer for the fintech industry, offering various benefits that enhance convenience and security.

It boosts the customer experience by providing automated self-service options allowing users to easily access information and make payments without waiting in the phone line with customer service.

Kaleyra's IVR system also reduced the call centre operating costs for Fingpay's customers, as it automates tasks that human agents typically do. This allows human agents to handle more complex or higher-priority tasks and increases overall efficiency while reducing the number of staff needed in the call centre.

Additionally, IVR offers advanced security with authentication through personal identification numbers, eliminating the need to share sensitive financial info over the phone.

WHAT IS UPI TECHNOLOGY?

UPI (Unified Payments Interface) technology is revolutionizing the digital payments landscape in India and beyond. This groundbreaking payment platform allows customers to transfer money quickly, securely, and hassle-free between two bank accounts in real-time.

UPI also eliminates the need for entering bank account details for each transaction, allowing for faster checkout times without any extra effort on the user's part. The convenience of this technology also extends to merchants, who can now accept payments from multiple sources, including credit/debit cards, net banking, and UPI apps, with just a few taps.
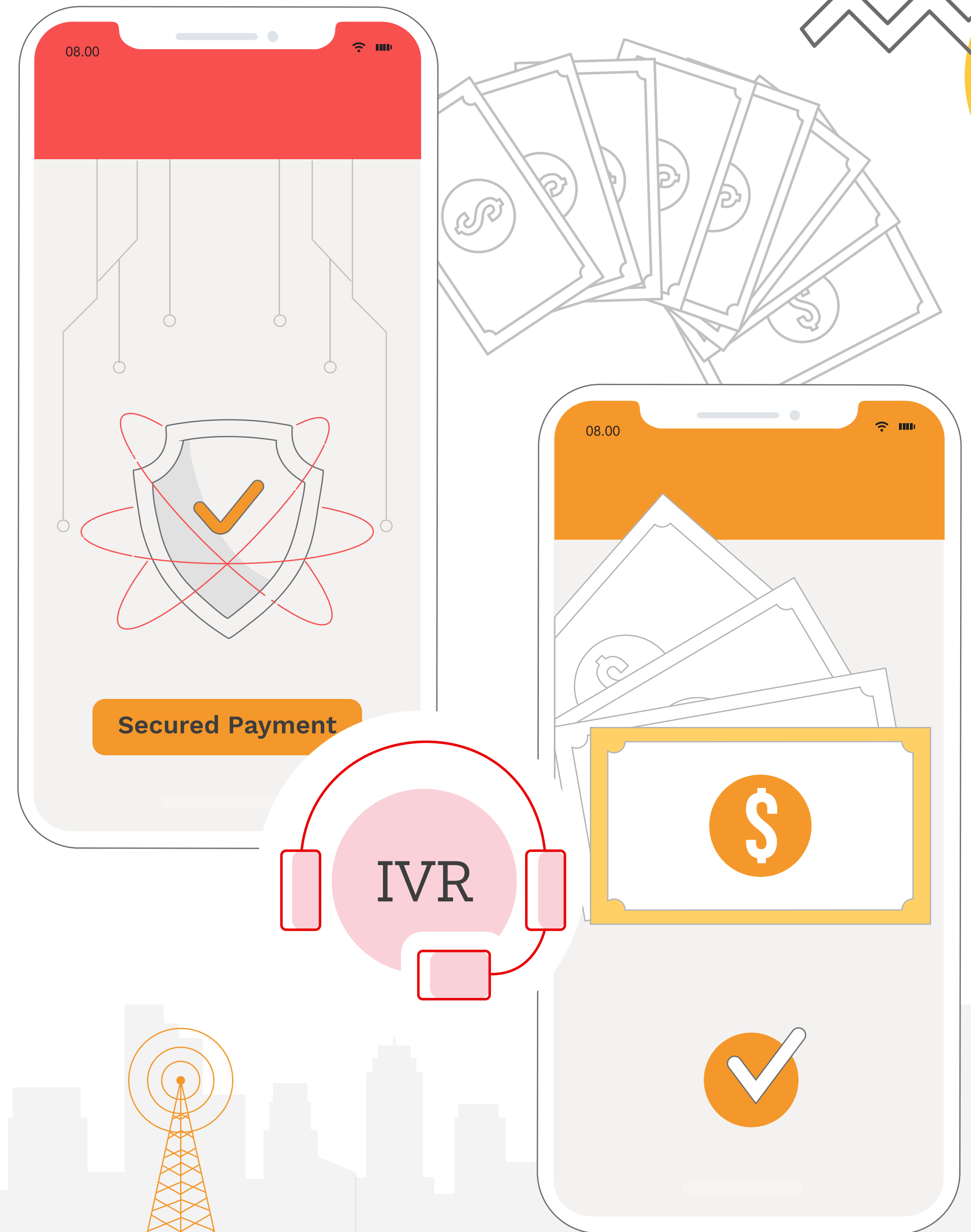
This solution use case is opening up a huge earning potential for brands, and we would like to make this accessible to anyone currently using UPI to collect payments. If any brand is interested in using IVR technology for UPI transactions, please reach out to sales@kaleyra.com, and we'd be happy to implement this for you.
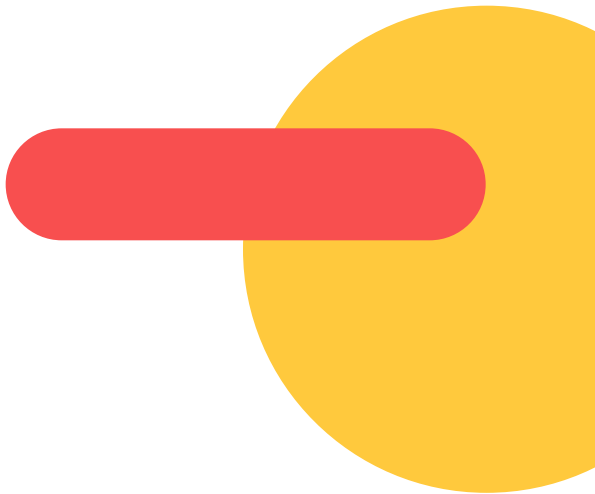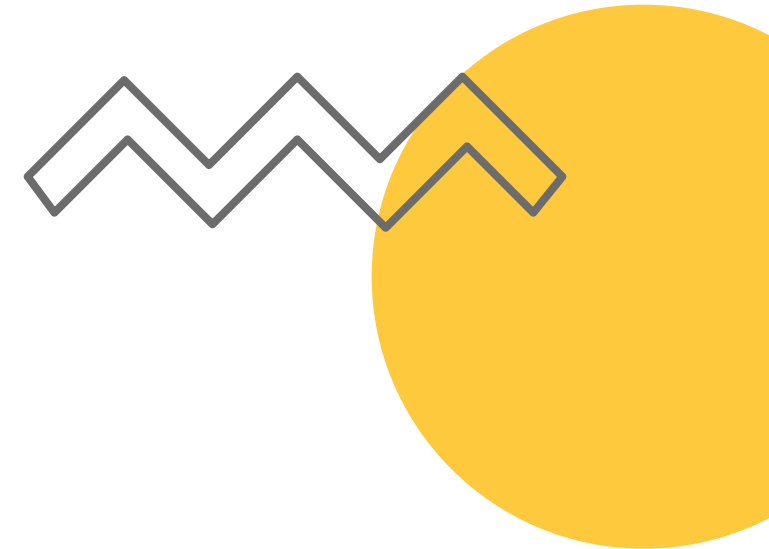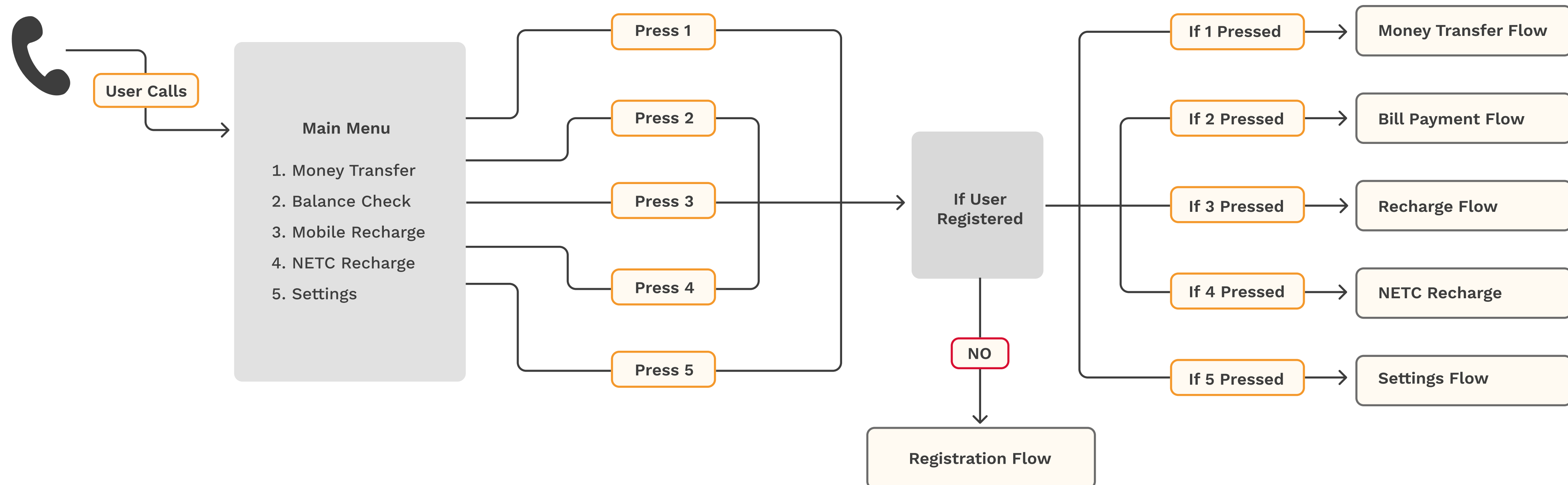
HOW THE IVR-ENABLED UPI PAYMENT PROCESS WORKS

To make UPI payments with IVR technology, users must first dial a pre-programmed IVR number on their feature phone. Then, after completing a simple onboarding process, they can start making financial transactions without relying on the Internet.

Customers can use this service in their preferred language as the IVR supports multiple language options and allows them to complete their payment process quickly and easily.

08.00

Secured Payment

08.00

IVR

HERE'S A PROCESS FLOW THAT EXPLAINS HOW UPI PAYMENTS ARE COMPLETED USING IVR TECHNOLOGY

1 User Dials the IVR number from phone

2 As user proceeds on the call, profile is created for the first time user

3 User mentions the bank name for list account activity

4 UPI ID is assigned to the user in the format mobile.voice@psp

5 User is then asked to set UPI PIN by entering debit card details and OTP received, if not set earlier

6 User is asked to create UPI No. which will be used for sending/ receiving payments

7 User is ready to make UPI transactions

User Calls

Main Menu

1. Money Transfer
2. Balance Check
3. Mobile Recharge
4. NETC Recharge
5. Settings

- Press 1
- Press 2
- Press 3
- Press 4
- Press 5

If User Registered

NO

Registration Flow

- If 1 Pressed → Money Transfer Flow
- If 2 Pressed → Bill Payment Flow
- If 3 Pressed → Recharge Flow
- If 4 Pressed → NETC Recharge
- If 5 Pressed → Settings Flow

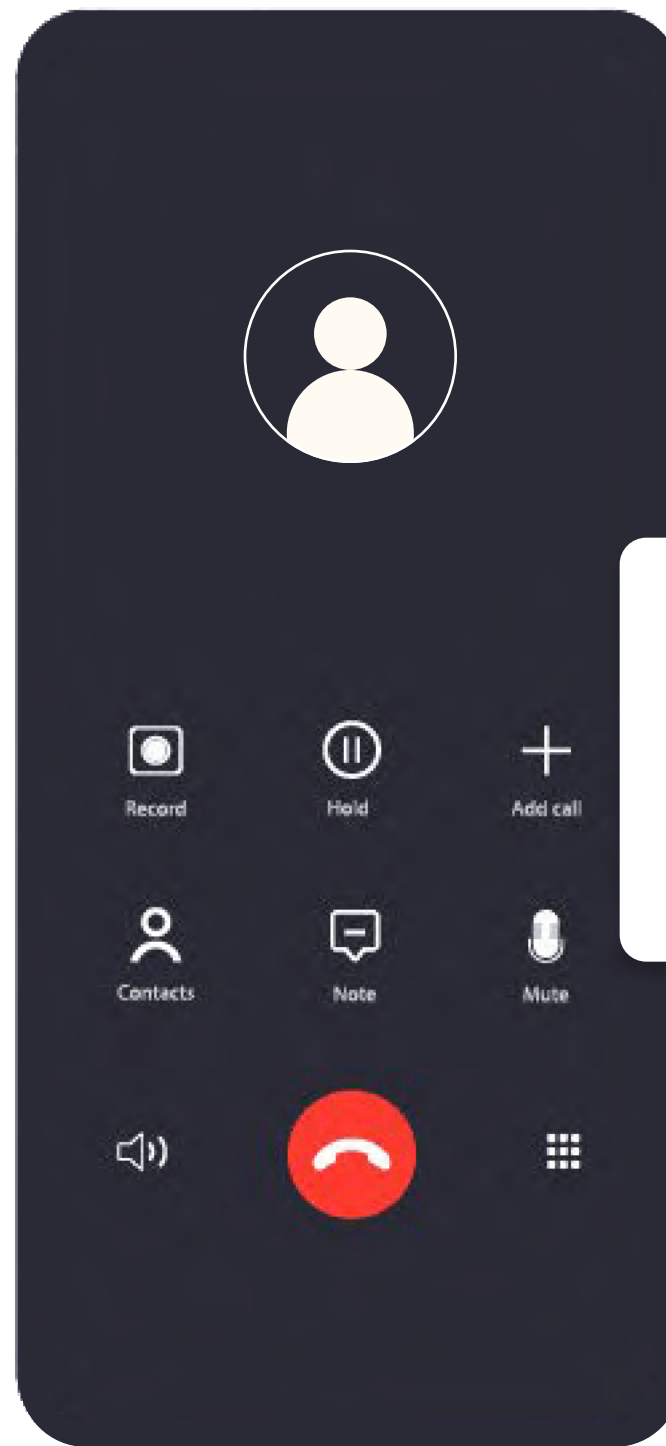# The impact of Kaleyra-Fingpay's collaboration

IVR-based UPI solution has redefined how Fingpay's customers carry out their financial transactions.

Fingpay Calling....

Reminder Camera Message

Cancel Accept
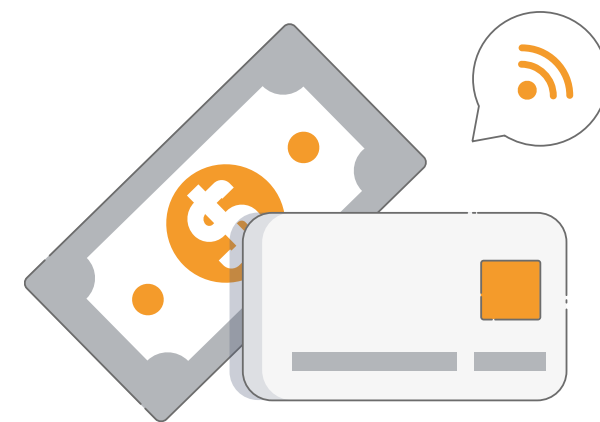
Vendors can send an automated IVR Call to their customers for payment

Record Hold Add call

Contacts Note Mute

Play details to the customer like biller name, amount, due date and ask to pay immediately using UPI

+2415

1 2 ABC 3 DEF

4 GHI 5 JKL 6 MNO

7 PQRS 8 TUV 9 WXYZ

* 0 + #
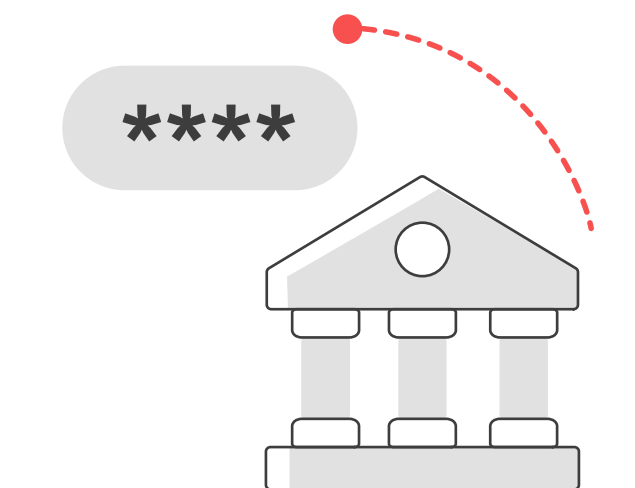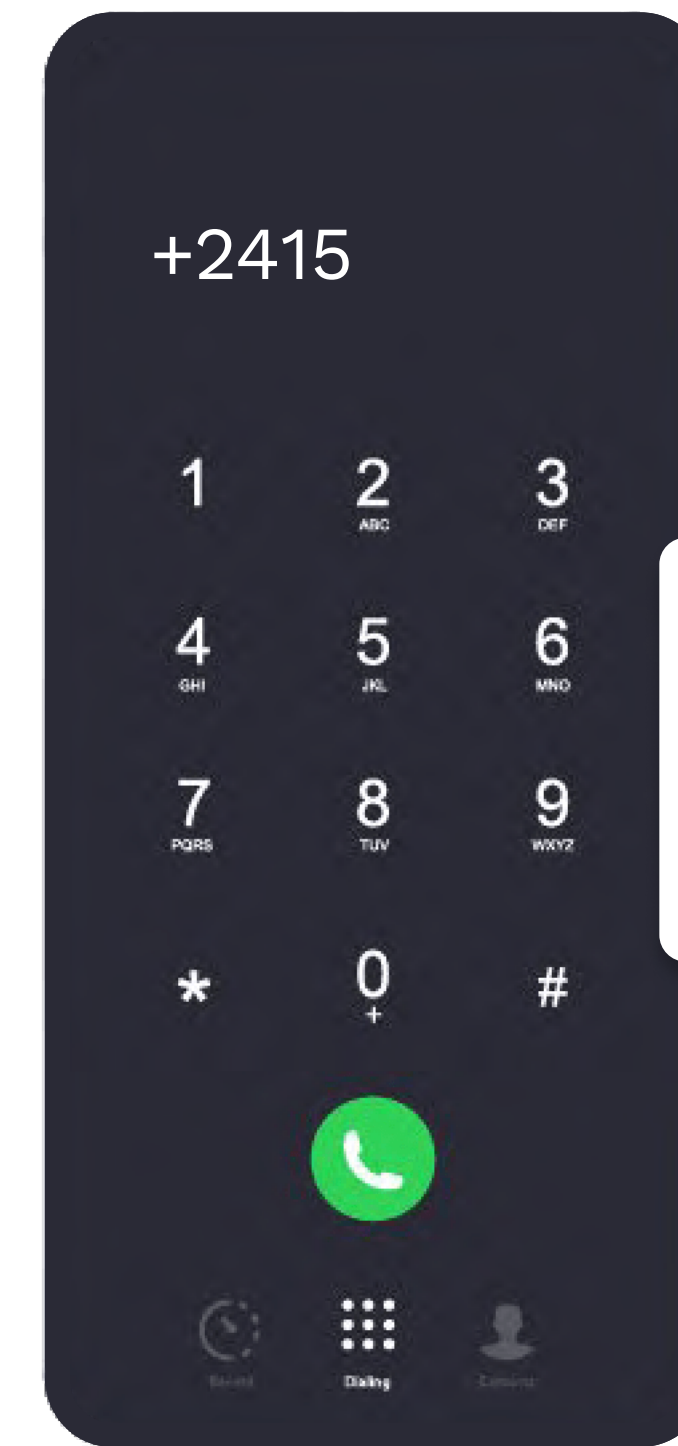
Customer enters UPI PIN and payment gets completed

Some achievements since Fingpay launched the IVR-based UPI solution:

Successful payments carried out through IVR-based UPI

By integrating IVR technology into its UPI system, Fingpay enabled one of the biller companies to successfully collect payments from more than **60,000 customers** every month digitally and in an automated way without involving any manpower or manual intervention. They have a big team for customer reminder calls and collecting payments on the ground or digitally, and now with this solution; it is completely automated. They are rolling out this solution in phases to more customers.
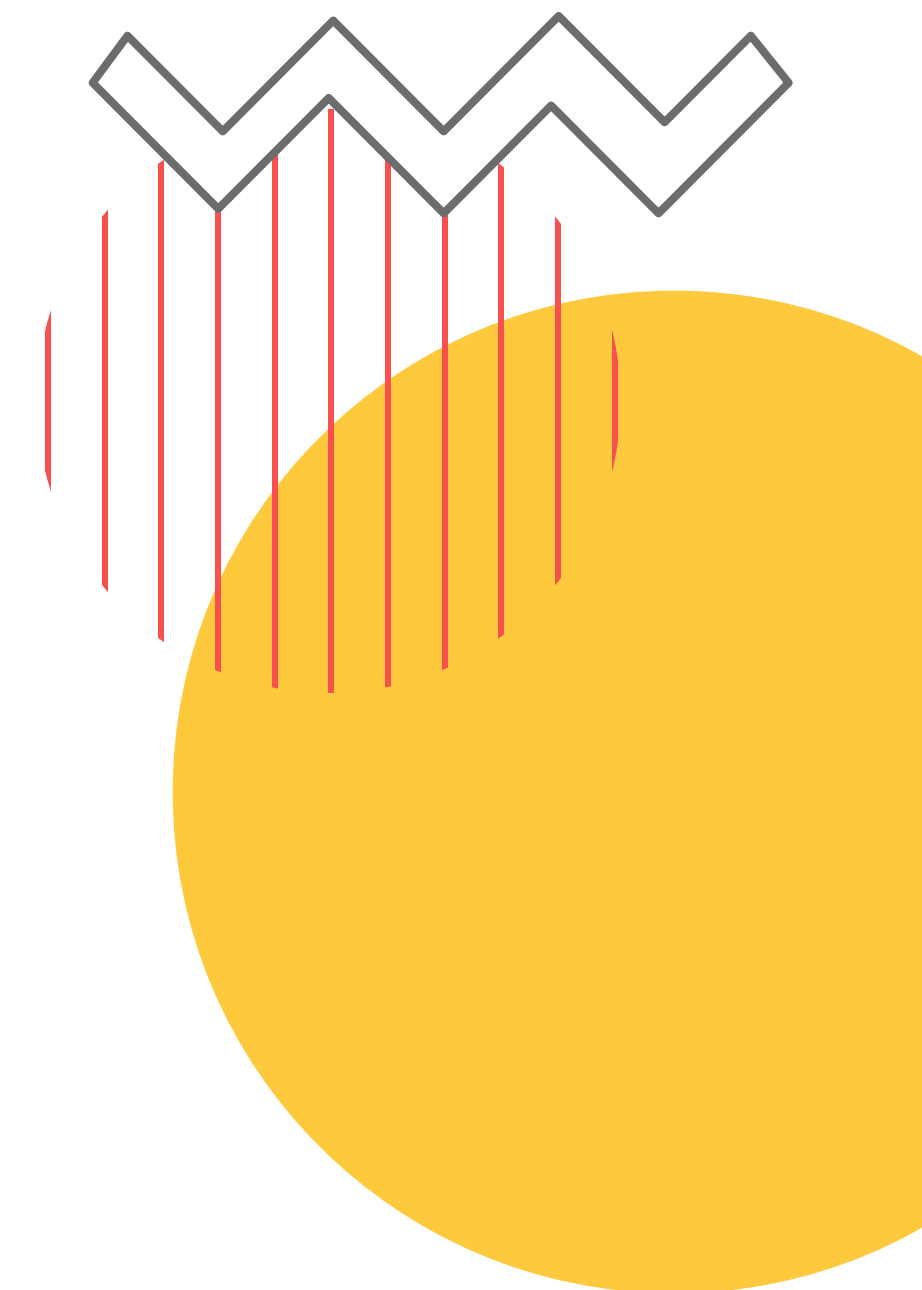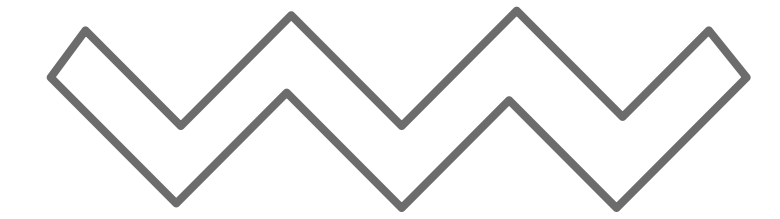
Reduction in payment collection time

After integrating Kaleyra's IVR system, Fingpay saw its customers' payment collection time drastically reduce from an average of 30 minutes to **less than 30 seconds**. This streamlining of the payment process not only made transactions more secure and responsive but also improved customer satisfaction levels and enabled Fingpay to handle payments with greater efficiency.

Reduction in call centre costs for Fingpay's Customers

IVR technology implemented by Kaleyra drastically reduced Fingpay's customers' call centre operating costs, as it automates tedious and time-consuming tasks that would otherwise have to be handled by human agents. This allows customer service personnel to focus their efforts on more complex inquiries or higher-priority calls, resulting in improved efficiency without sacrificing the quality of service. In addition, automation also helped reduce the number of staff required to manage the call centre.
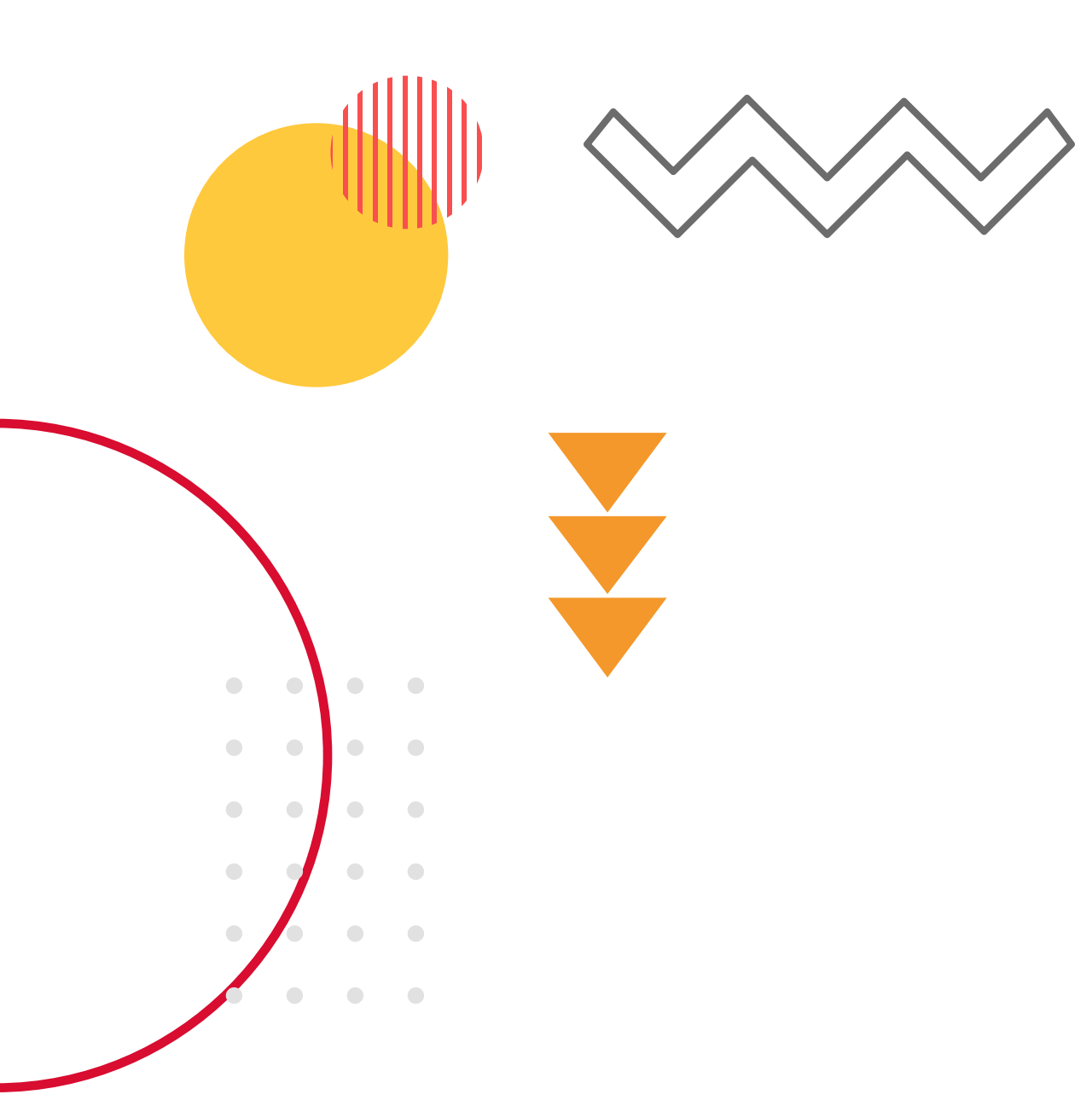
Experience the easy, secure and convenient way of making UPI payments with just a phone call. Try out the IVR-based UPI payment service and get started by dialing **07948093958**. Follow the instructions on your phone to complete your first UPI payment and experience the ease of paying directly.