

airpay empowers its merchants with a Zero-interest EMI Solution

- Becomes among the early entrants offering the solution
- Envisions to activate 200+ merchants across the Zero-interest EMI Solution this year

Mumbai; September 4, 2023: airpay, India's first integrated omnichannel financial services platform, today announced the launch of a Zero-interest Brand EMI (Equated Monthly Instalments) solution to empower its merchants to make credit available to their customers. To achieve this objective, the company assists merchants in offering flexible payment options and Zero-interest Brand EMI solutions to the buyers, thereby expanding revenue options.

With this announcement, airpay becomes an early entrant in providing the Zero-interest Brand EMI solution for traditional brands with higher ticket sizes to enhance cross-sell and up-sell while increasing consumer loyalty through affordable payment options, easing the consumer's budget concerns.

Commenting on the development, **Kunal Jhunjunwala, Founder & MD of airpay**, said, "This move will offer our network of merchants the best of both worlds – improve the end-consumer experience by offering affordability through flexible payment options and the opportunity to enhance revenue growth."

"We are excited to offer tech-enabled Brand EMI solution to our merchant base that works with all types of cards. This offer will help the merchants reach a larger consumer base and contribute to their digital journey. Through our Brand EMI offering, we aim to give a boost to high-value purchases and enable the merchants to increase their sales through these value-added services," says **Sulabh Tandon, Chief Business Officer, airpay**, adding, "airpay has envisioned to activate 200+ merchants across the Zero-interest Brand EMI offering this year."

As per reports, India is expected to become the largest digital EMI market in the world. According to estimates, the digital EMI user base in India is expected to reach 100 million by 2026. Reports suggest that the industry will see a quantum leap to \$45 – \$50 billion in gross merchandise value by 2026. Digital merchant payments are expected to shoot up by over eight times and cross \$1 trillion by 2026 from the current \$285 billion.

About airpay:

airpay is India's first integrated omnichannel financial services platform, built to eliminate inefficiencies in the business of money. With nearly a decade of experience as a payment aggregator, its platform is used globally by consumers, businesses, banks, and financial institutions. airpay's unique open architecture integrates seamlessly into the client's ecosystem, thus offering them real-time visibility of their transactions, advanced analytics, and reporting. Today, India's partner in digital financial services adoption with global ambition and growth potential, airpay, has brought formal financial services to underserved customers.

Founded by experienced technocrat Kunal Jhunjhunwala, the company collaborates with over 200+ financial institutions and over 1,000 business partners worldwide. Over the years, airpay has established itself as a preferred partner and advisor for providing financial services technology and last-mile enablement. The platform allows its clients to move, store and give money across many touchpoints such as web, mobile, call centre, IVR, email, SMS and face-to-face through 100+ financial instruments.

airpay aims to make formal financial services accessible to everyone, powered by a passion for technology and a soul for everything Indian.