

NPCI selects Thinksoft Global Services to validate its Payments Systems

Chennai, 17th October, 2012: Thinksoft Global Services Limited (Thinksoft), a specialist Financial Software Testing Company, today announced that the National Payments Corporation of India (NPCI) has signed up to utilize and leverage Thinksoft's expertise and support services to enhance the quality of NPCI's compliance and certification programmes related to its products and services.

Thinksoft will design and develop the compliance program set-up, study the certification program practices, review and suggest improvements in the process, define the certification program and the certification authority. The project duration is for 3 years.

NPCI, on behalf of banks in India, is setting up RuPay, the Indian domestic card payment network, which has the approval of the Reserve Bank of India. RuPay intends to bring down the overall transaction cost for the banks in India, provide card payment options to banks, develop products for financial inclusion of the common man and thereby build an environment to shift cash payments to electronic payments.

Shri A P Hota, MD&CEO, NPCI said "It was through a tender process where two service providers were selected, one of which is Thinksoft, to develop and implement Compliance Programme and support NPCI in certifying member banks and institutions of their compliance to NPCI's standards in respect of its various business products and services. NPCI proposes to leverage Thinksoft's expertise to effectively undertake the project".

Affirming Thinksoft's firm commitment to the successful execution, Asvini Kumar, Managing Director, Thinksoft said – "The NPCI project is very close to Thinksoft's mission of leveraging our expertise to support organisations enhance their customer experience by optimizing their systems, offerings and products. It is an acknowledgement of Thinksoft's core expertise in focused testing methodology, testing process, and the years of sustained and exemplary performance in the BFSI, that NPCI has decided to entrust Thinksoft with the critical assignment".



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Thinksoft will be setting up an exclusive test bench, and will have experienced project managers working on defining the compliance program, test requirements definition and certification program execution.

About the National Payments Corporation of India (NPCI)

National Payments Corporation of India (NPCI) is an umbrella organisation for retail payments in India and was incorporated in December 2008 by uniting efforts of Reserve Bank of India (RBI) and Indian Banks Association (IBA). The objective of NPCI is to consolidate and integrate the multiple systems with varying service levels into nation-wide uniform and standard business process for all retail payment systems. NPCI has setup a domestic card scheme called 'RuPay' and also offers various other services like Aadhaar Enabled Payment System (AEPS), Inter-bank Mobile Payment Service (IMPS), Cheque truncation, National Financial Switch (NFS), Express cheque clearing system etc.

About Thinksoft:

Thinksoft Global Services Ltd (www.thinksoftglobal.com) is an independent Business Assurance and Testing Specialist working entirely with financial sector clients in APAC, the USA, Europe, Middle East and India. Through its domain focus, structured testing methodologies, offshore delivery, and test automation expertise, Thinksoft helps clients reduce software product life cycle costs and deploy 'business ready software' within compressed timelines. Thinksoft has worked with all the top rated software applications spanning Retail banking, Treasury, Credit cards, Mortgages, Corporate Banking, Trade Finance, Capital markets, Brokerages and Insurance.

With a unique business model and a track record of over 12 million person hours, the company has a 750 strong work force with delivery centers in Chennai, Bangalore and Mumbai, supported by local offices in New York, London, Dubai, Singapore, Brussels and Sydney. While the company is ISO 9001:2008 and ISO 27001:2005 certified, its Chennai offshore test center is PCI: DSS and BITS-AUP compliant.

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