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Airtel Payments Bank, Mastercard tie up for payment solutions for farmers, SMEs

BY ET BUREAU | MAY 26, 2020, 01.27 PM IST

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New Delhi: [Airtel Payments Bank](#) has partnered with [Mastercard](#) to build customised solutions for payments such as tap-and-pay [NFC](#), [credit facility](#) and other neighbourhood banking services for farmers and [SMEs](#).

The companies aim to cater to underbanked spectrum of users and enable digital adoption via the partnership.

“The collaboration aims at building a digital platform which provides farmers with knowledge about advanced farming techniques and connection to marketplaces, while simultaneously enabling them to receive payments directly in their Airtel Payments Bank account,” the company said in a statement.

Airtel Payments Bank currently hosts 4 crore customers across 5 lakh banking points.



The companies have worked together for the last three years to offer Mastercard powered debit cards to Airtel's savings bank account customers in the country.

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easy access to credit,” Porush Singh, Division President, South Asia, Mastercard said.

Airtel Payments Bank and Mastercard will work together to create differentiated card solutions, including solutions for contact less payments via NFC (Near Field Communication) for customers and merchants. NFC payment works when users pay with their smartphones in lieu of credit cards simply by waving their phone in front of a terminal.

“These solutions will be an addition to our existing differentiated bouquet of easy, accessible and convenient banking and payment solutions to serve the under-served and unbanked population,” said Anubrata Biswas, MD and CEO, Airtel Payments Bank.

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