

Press Release

Nepal SBI Bank Launches

- a) NSBL Payment gateway (Phase –II)
- b) POS Terminal

Thursday, 22nd December 2016

Kathmandu, Nepal

Nepal SBI Bank Ltd. has launched two new products viz. NSBL Payment Gateway Phase-II (India to Nepal) and Merchant Acquiring Services (POS Terminal). H.E. Shri Ranjit Rae, Ambassador of India to Nepal and Shri Siddhartha Sengupta, DMD (IBG) State Bank of India and Shri Chinta Mani Siwakoti, Deputy Governor, Nepal Rastra Bank, formally launched the products, amidst a ceremony held today at Kumari Hall, Hotel Del-Annapurna.

The Bank has introduced these products as part of its business strategy to continue its pursuit of catering new and technology based banking products to the Nepalese customers.

With the launching of NSBL Payment Gateway –Phase II, the Nepalese customers have now been able to seamlessly receive remittances from India to their Bank Accounts in Nepal on a real time basis. Similarly, with the launching of POS Terminal, the customers will now be able to enjoy cashless transaction for their purchases in a more secured and seamless way. The Bank will install its POS terminals in a phase-wise manner to reach total number of terminals to 500 within one year. Unlike POS terminals hitherto brought into use by Nepali merchants, the NSBL POS terminals have added features in terms of security and uses. Transactions through these terminals will be possible only when the transaction is authenticated by the cardholder by entering PIN. Unlike traditional POS terminals, these terminals are operated with SIM Cards and are handy for use by merchants.

Addressing the Ceremony H.E. Mr. Ranjit Rae appreciated the initiatives taken by Nepal SBI Bank towards digital based products. Mr. Siddhartha Sengupta, DMD, SBI said that NSBL Payment Gateway will be a millstone for the Nepalese banking industry. He added that like SBI in India Nepal SBI Bank should be a digital leader in the Nepalese banking industry. Dy. Governor of NRB Mr. Chinta Mani Siwakoti congratulated the Bank for having been able to launch new products and expressed his belief that with the launching of Payment Gateway will help control informal trade in the country. Mr. Krishna Prasad Acharya, Chairman of the Board of NSBL appreciated the efforts made by the Management and anticipated that the POS Terminal will promote access to banking of the rural community and financial inclusion.

Mr. Sujit Kumar Varma, Chief General Manager, SBI, Mumbai, Mr. V.K. Tyagi, General Manager, SBI, Mumbai, Mr. Krishna Prasad Acharya, Chairman of the Board and high ranking officials of the Bank including Mr. Anukool Bhatnagar, Managing Director (CEO), Mr. Subhakanta Kanungo, Chief Operating Officer (Dy. CEO), Mr. Priya Ranjan, Chief Financial Officer also graced the occasion.

Nepal SBI Bank is providing banking services from its 69 Offices including 62 Branches, 7 Extension Counters, along with 3 Regional Offices and a Corporate Office and 91 ATMs across the country including 2 mobile ATMS and 2 cash deposit Machine(CDMs).

Chief Information Officer.

