

## PayMate to showcase its Embedded Payments Capabilities and unveil proprietary API-As-A-Service at the Global Fintech Festival in Mumbai

- *PayMate's API stack can be seamlessly embedded and adopted by various Financial Institutions and Fintechs*
- *APIs that add the layer of B2B payment capabilities will be revealed at one of India's largest fintech gatherings in Mumbai*

**Mumbai, 30 August 2023:** PayMate India Limited (“PayMate” or the “Company”), a leading digital business-to-business (B2B) payments and services provider, has announced that the company will be showcasing its B2B Embedded Payment capabilities through Application programming interface (APIs) at the upcoming Global Fintech Festival held in Mumbai. PayMate APIs can be adopted by those Fintechs and financial institutions (FIs) who wish to include a payment leg to their existing solutions, thereby expanding the functionality and offering a comprehensive solution to their customers.

The PayMate platform's APIs are an extension of its existing form factors and have been introduced to foster collaboration opportunities in the financial technology ecosystem. And will be available across the company's and its subsidiaries' operational markets in India, UAE, Oman, Singapore, Sri Lanka, Kingdom of Saudi Arabia, Malaysia, Australia and South Africa.

Financial Institutions including Banks of all sizes can utilize the PayMate platform across all form factors including APIs to equip their SME and corporate customers with digital B2B payment automation solutions. Customers are empowered to use bank-issued commercial credit cards, effectively utilising their unused and assigned credit limits.

Additionally, McKinsey's survey<sup>1</sup> concluded that globally, Banks, FIs, and Fintechs are increasingly leaning on API-based solutions making them a top priority for 81% of business and IT executives. The same survey also indicated that the banking industry has witnessed a striking shift with 88% of participants perceiving APIs to be more crucial.

Speaking on the launch of PayMate's API-as-a-Service, **Ajay Adiseshan, CEO and Founder of PayMate**, said, *“Fostering collaborative synergies within the fintech ecosystem is pivotal to PayMate's commitment to enabling financial inclusion. With our robust API stack, we plan to widen our customer base further to include corporates, SMEs, banks and FIs as we seek to enhance the accessibility and reach of our solutions and foster an interconnected financial ecosystem. By seamlessly embedding PayMate APIs, fintechs and FIs can circumvent the complexities, expenses, and time investments associated with building a payment leg,*

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<sup>1</sup>[APIs in Banking: From tech essential to business priority](#)

*allowing them to streamline operations and redirect resources for strategic growth initiatives.”*

As a frontrunner in the B2B payments space, PayMate's full-stack B2B payment solutions are tailored for large corporates, SMEs, Fintech companies, and Financial Institutions. Along with API-as-a-Service, the PayMate platform features include Account Payables and Receivables (ARAP), Procure to Pay automation and invoice discounting marketplace.

### **About PayMate India Limited**

PayMate is a leading B2B payment provider that digitises, automates, and streamlines business-to-business payments. The PayMate platform provides an upgrade from traditional paper-based workflows to software-driven workloads with digital payment streams like digital invoicing and several complementary features. The Company has 400,000+<sup>2</sup> customers and users in India, CEMEA and APAC. PayMate is backed by Visa, Lightbox, and Recruit Strategic Partners and has won awards such as ‘Best Fintech (Payments)’ awarded by Business Today and “BT-KPMG Best Bank and Fintech Jury Award in 2021. For more information, visit [www.paymate.in](http://www.paymate.in) or follow us on [LinkedIn](#).

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<sup>2</sup> PayMate data as of FY 2023