

Spice Money brings in greater transparency in digital transactions through voice alerts service inbuilt in the app and portal

- A voice alert is played for each successful transaction, thus bringing more assurance and transparency to the end rural consumers

Mumbai, November 02, 2022: Spice Money (a subsidiary of DiGiSPICE Technologies), India's leading rural fintech that is revolutionising the way Bharat banks, has today announced the launch of voice alert functionality inbuilt in the Spice Money application as well as web portal across its merchant outlets. This move is aimed at ensuring better transparency for both merchants as well as customers. As soon as a rural citizen makes a transaction at a Spice Money Adhikari (merchant / nanopreneur) outlet, the voice feature announces the amount of transaction done. This makes the user aware of the successful transaction done thereby enabling a secure and transparent digital transaction.

According to the data shared by National Payments Corporation of India (NPCI), a total of 2.3 billion transactions worth ₹3,00,38 crore took place through AePS between April 2021 and March 2022. In March 2022 alone, 225 million transactions worth ₹28,522 crore took place through AePS. Being the market leader in AePS and assisted bill payments through BBPS, Spice Money remains deeply committed to the rural market and customers. The launch of the inbuilt voice alert functionality is a step towards building trust in digital financial solutions in rural India. It enables rural citizens to safely conduct transactions while getting a system-generated on-spot voice alert that spells out the amount of money transacted, thereby ensuring transparency and peace of mind, while also instilling a sense of trust. The automated voice alert will also help in instilling more confidence for digital transactions thereby increasing footfalls at a merchant's store.

Speaking on the launch, **Sanjeev Kumar, Co-founder & CEO, Spice Money**, said, *"Spice Money has been leading the digital banking revolution in 18,500 pin codes across the length and breadth of the country, with the help of our 1 million strong Adhikari network. We have always been committed towards creating an environment of trust and transparency to induct the underserved rural population into the digital ecosystem. In this regard, the voice alert functionality that we have introduced will create greater clarity for both merchants and customers, with on-spot voice notification for all transactions. I am confident this will further enhance the environment of trust, and encourage more people to transact digitally."*

In order to build awareness for the voice functionality feature, Spice Money has also launched a brand film which showcases multiple rural consumers receiving voice alerts for the digital transactions being done at a local kirana store. It highlights how the inbuilt voice functionality in the Spice Money app and web portal will build trust and awareness among people and will now help in driving growth for the economy with an ending note ***Transactions Ab Bolenge.***

Link to the film: <https://www.youtube.com/watch?v=HXemrrk2aFk&t=38s>

Spice Money is the first ever fintech to introduce the voice functionality feature for assisted payments and cash withdrawal at zero cost for its merchants (Adhikari). With a strong foothold in rural India, Spice Money covers more than 2,50,000 villages, 700 districts and 5,000 blocks, bringing basic banking facilities to the doorsteps of the communities residing in these regions.

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About Spice Money



Spice Money is India's leading rural fintech revolutionising the way Bharat Banks, with over 1 million Adhikaris (nanopreneurs) offering cash deposit, Aadhar enabled payment system for cash withdrawal, mini ATM, insurance, loans, bill payments, cash collection centres for customer/ agents/ representatives of NBFC/Banks, airtime recharge, tours & travel, online shopping, Pan Card and mPoS services. Spice Money is a subsidiary of DiGiSPICE Technologies. The vast Adhikari network covers 95% of India's rural pin codes and serves over 20 million customers every month. Spice Money services are available through Spice Money App (Adhikari App) and web portal. The user-friendly interface and superior technology platform have earned the app a 4.4-star rating, best in industry, on Google Play Store. Spice Money through its cutting-edge technology and wide network of Spice Money Adhikaris is bridging the gaps in access to various financial services for the masses across the length and breadth of India.

To know more, visit <https://spicemoney.com>

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