



Press Release

Lyra Network launches payment solution – Payment Switch

Source: The hindu - businessline

Find the link of the news below:

<https://www.thehindubusinessline.com/money-and-banking/lyra-network-launches-payment-solution/article30572989.ece>

Mumbai, January 15, 2020

Fintech company Lyra Network India has come up with 'Payment SWITCH', a solution to facilitate real-time payment processing.

Lyra Network assists in communication between various providers and performs payment, settlement process for both online and offline transactions.

Lyra Payment SWITCH is a rule-based authorization and switching solution which dynamically routes payment transactions between multiple acquirers and Payment Service Providers, according to a company statement. The technology is compliant with RBI's regulation on storage of sensitive card information, the company said.

Rajesh Desai, CEO & Director, Lyra Network India, said, "Digital payments are no longer limited to credit and debit cards. In view of the expanding horizons of digital payments, we launched Payment SWITCH to ensure that payment transactions between different payment providers would be quick and easy.

Lyra's Payment SWITCH is PCI-DSS 3.2 compliant and certified with card schemes like VISA, MASTERCARD and NPCI.

About Lyra

Started in 2007, in Mumbai, India, Lyra is established as a leader in securing e-commerce and proximity payments, working in sectors like payment gateway, IP solutions sim solutions, payment switch, merchant plug-in, etc.

Lyra's Key Figures:

- Over 10 billion payments secured and transmitted
- Over 1,20,000 e-merchants
- Over 14,00,000 POS devices
- Processing 16 million connections per day
- SSL certified, EMV 3D2.0 secured and PCI DSS V 3.2.1 compliant services

<https://lyra.com/in/>