



Press Release

## Lyra's Last Mile Connectivity Solution Expands Financial Access to Rural India

*Source: TheWeek*

Find the link of the news below:

<https://www.theweek.in/wire-updates/business/2021/10/21/pwr29-lyra.html>

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Over the past few years, FinTech has evolved beyond developing, employing, and embedding new technologies for banking and financial services. Today, FinTech has undertaken more strategic and focused roles and one of them is to contribute to financial inclusion by serving the segments that are not core targets for traditional financial models. Government's initiatives like The Prime Minister Jan Dhan Yojana, Jan Dhan, Aadhaar and Mobile trinity, and many players emerging in the digital payment solution space have directed FinTech innovations towards inclusive growth. Rural India has made a significant impact on the economic progress of the country as financial inclusion in India has seen extensive improvement in the past few years and Lyra is proud to be playing a significant role in the scenario.

Lyra's Last Mile connectivity solution was deployed in order to involve underserved areas and customers in financial inclusion and offer them a healthy and highly secure environment to deliver online payments.

Lyra offers a connectivity platform, 'Lyra Connect' that uses both wired and wireless technologies. Lyra manages services for broadband and works as a managed service provider for PoS and ATMs. With the Static IP feature, Lyra enables bi-directional communication needed for terminal control and remote access. This feature helps to resolve field issues remotely. Lyra Portal isolates software, hardware, network issues and segregates sims as per locations. Lyra's highly secure and powerful server NAC offers a secure, quick, and updated channel for digital transactions and transfers any transaction flow securely from any kind of PoS terminal, and connects it to any type of network with any existing transaction protocol and without any glitch in between. It is important to dispatch the correct telco SIM for the devices. but not all telcos work in all locations, Lyra did a feasibility study of the locations using latitude and longitude before SIM allocation and dispatch for each location.

### Lyra's Last Mile Connectivity Solution's highlights:

- Micro ATMs and RIG(Rural Project) - Lyra's Last Mile connectivity solution enables the handheld device to be connected in real-time.

- DARPAN - DARPAN or Digital Advancement of Rural Post Offices for a New India is a project to enable Last Mile banking financial services to the poorest and to the remotest. For this solution, Lyra is a managed connectivity solution provider.
- Postal services offered – cash withdrawal, cash deposit, postal life insurance, money order, speed post-booking, etc. many other services like bill payment, recharges are WIP
- Lyra is doing managed connectivity service for 70k locations across India, most locations are rural
- Processing around 50 lakh transactions daily for one of the biggest projects.
- Lyra has enabled 16,00,000 PoS/locations on its platform using various technologies.
- 70k Mobile Handheld devices deployed by the Department of Posts using Lyra's Last Mile connectivity solution.
- Lyra's Last Mile Solution has played a significant role in this COVID and lockdown situation, and are running full strength even during the lockdown, Lyra was available full time and was providing uninterrupted services to the nation.
- The winner of the 'Best use of technology in FinTech' award in the Payments and FinTech Awards category at the 11th edition of India Digital Awards, 2021 - a virtual award function organized by IAMAI.
- The winner of Excellence in Payments (Acquirer) award in FinTech & Digital Payments Category at 2nd FinTech award and conclave, 2021, ASSOCHAM.

One of the key issues faced by rural India is the lack of connectivity for using digital solutions like mobile-based transactions, PoS devices, micro ATMs, etc. It creates a digital divide and lack of network, bandwidth, and reach of technology discourages this further. With the Last Mile solution, Lyra enables real-time connection to the handheld devices for the segments that are not core targets for traditional financial models. Identifying 'connectivity' as a critical enabler, Lyra will continue to work on many rural projects, powering connectivity and secure digital payment processing in rural India.

#### **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/>