



## NCR Completes India's Largest Electronic Cheque Truncation Project for NPCI

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*NCR software revolutionizes cheque processing system with innovative image-based cheque clearing solution*

MUMBAI, India--(BUSINESS WIRE)--Nov. 26, 2014-- NCR Corporation (NYSE: NCR) and National Payments Corporation of India (NPCI) announced today the successful completion of the landmark Cheque Truncation System (CTS) project in India. Started by the Reserve Bank of India, India's Central Bank, in December 2007 to ease the process of cheque clearing in the country, this project changes the traditional physical movement of cheques to electronic clearing using NCR's image-based software that is secure, fast and cost efficient.

The CTS project is categorized into three grids to manage cheque processing in the country, including North Grid based in Delhi, South Grid in Chennai and the West Grid in Mumbai. The 1<sup>st</sup> phase implementation started in the National Capital Region followed by the South and West grids. The grids are powered by NCR APTRA™ Clear and ImageMark™ Archive software, using image-based cheque scanning technology that allows banks to capture the images of the cheque and securely transfer it to the drawee bank electronically through the clearing house based in NPCI.

"It is a moment of pride for us as we achieve this huge milestone with the successful completion of CTS implementation in India," said A.P. Hota, MD and CEO, NPCI. "The project was initiated by the Reserve Bank of India to bring to the forefront advanced and reliable solutions; keeping in mind the huge volume of cheques that is used in India, a secure system is necessary as we add more people to the financial network. We recognize the efforts of NCR and our technology partners for their commitment and innovative technologies to make this project a success."

NCR's cheque imaging technology and software applications have reduced the cheque processing settlement time significantly from three days to two for intercity cheques and just one day for intracity cheques. An average volume of 40 lakh (4,000,000) cheques are processed and cleared in a day with a record peak of over 55 lakh (5,500,000) cheques processed and cleared in a single day last month.

"NCR is honored to partner with NPCI and RBI in successfully completing this prestigious CTS Project, which will change the way cheque clearance takes place in the country," said Navroze Dastur, managing director for NCR India. "Cash availability schedules, transfer delays, fraud potential and the inherent manual process in banks increase the risk and cost associated with existing cheque clearing environments. The electronification of paper processing improves the potential for increased efficiencies, enables significant risk reduction and lower transaction costs."

### About NPCI

National Payments Corporation of India (NPCI) is the umbrella organization for all retail payment systems in India, set up with the support and guidance from the Reserve Bank of India and Indian Banks' Association. RuPay, an indigenous card scheme of NPCI, is playing a vital role in the 'PM Jan Dhan Yojana' by providing debit card to every account holder. The government is aiming to open 7.5 crore accounts by January 26, 2015 which clearly means the card base of RuPay will touch close to 50 million.

### About NCR Corporation

NCR Corporation (NYSE: NCR) is the global leader in consumer transaction technologies, turning everyday interactions with businesses into exceptional experiences. With its software, hardware, and portfolio of services, NCR enables more than 485 million transactions daily across retail, financial, travel, hospitality, telecom and technology, and small business. NCR solutions run the everyday transactions that make your life easier.

NCR is headquartered in Duluth, Georgia with approximately 29,000 employees and does business in 180 countries. NCR is a trademark of NCR Corporation in the United States and other countries. The company encourages investors to visit its web site which is updated regularly with financial and other important information about NCR.

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