



Innoviti Patent Filing For Unified Payment System Accepted

Bangalore, Feb 2009: Innoviti Embedded Solutions, a leading provider of information commerce solutions today announced that its patent for the uniPAY, unified payment system for retail business has been accepted for filing with the Indian Patent Authorities under the Indian Patents Act.

uniPAY is an information commerce solution that at a core level helps retail businesses improve their store commercial operations and at an enhanced level helps businesses use the vast information generated from customer purchases for improving the efficiency of marketing operations.

uniPAY allows acceptance of various forms of payment tenders such as credit/debit cards, gift vouchers, pre-paid cards, loyalty cards, closed-group credit platforms, EMI systems etc. through a single unified interface, the uniPAY client. The uniPAY client communicates with a centrally hosted uniPAY server to route transactions to a bank or other authorization agency for external tenders such as credit/debit cards, meal vouchers etc. and authorize transactions for closed-group tenders such as gift vouchers, pre-paid, loyalty cards etc. The uniPAY server also comprises of a card management system for managing the closed-group tenders.

The unified payment acceptance allows retailers to convert physical tenders to electronic ones, replace manual physical authorizations to central electronic authorizations and provides for a central reconciliation of all payment tenders. This helps retailers cut down on physical tender distribution and reconciliation costs, reduce fraud through online central authorization and overall help in improving cash flow through faster and error-free reconciliation. In addition the ability to aggregate transactions at the central level allows retailers to carry out least-cost routing of their credit/debit card authorizations to banks.

The enhanced level of uniPAY comprises of a sophisticated three layer reporting system that can help retailers get an in-depth knowledge of their customer purchase pattern and help them improve their marketing operations. The three layers comprise of a static reporting system at the fundamental level, an OLAP (OnLine Analytical Processing) engine at the middle level and a Data Mining engine at the top level. Marketers can use this platform to understand patterns and spot trends.

Innoviti has developed certain novel technology elements in the uniPAY architecture that allow it to attain significant improvements in the reliability, speed and security aspects of the product over existing technologies. Security aspects are critical when it comes to acceptance of credit/debit card payments. Reliability is of special importance in certain kinds of retail businesses where the network architecture is fundamentally dynamic, such as in the case of delivery-based businesses and transportation. Speed is of importance in certain retail formats where the time available for acceptance of payment is limited, such as in quick service restaurants. Innoviti has developed certain key technology components that help in providing robust solutions to these issues and the patent filed deals with these areas.

About Innoviti

Innoviti Embedded Solutions is a leading provider of information commerce solutions for various verticals such as financial inclusion, payment, presence monitoring and loyalty. It has won several awards for its products, including the Best Consumer Electronics Product Award, Red Herring 100 Asia Award and CTIA Wireless Innovation Contest Award.

For more details please visit: <http://www.innoviti.com/unipay.html>

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