

# How Payswiff used Leegality to transform a painful **4 day** merchant onboarding process to a smooth **15** **minute** process

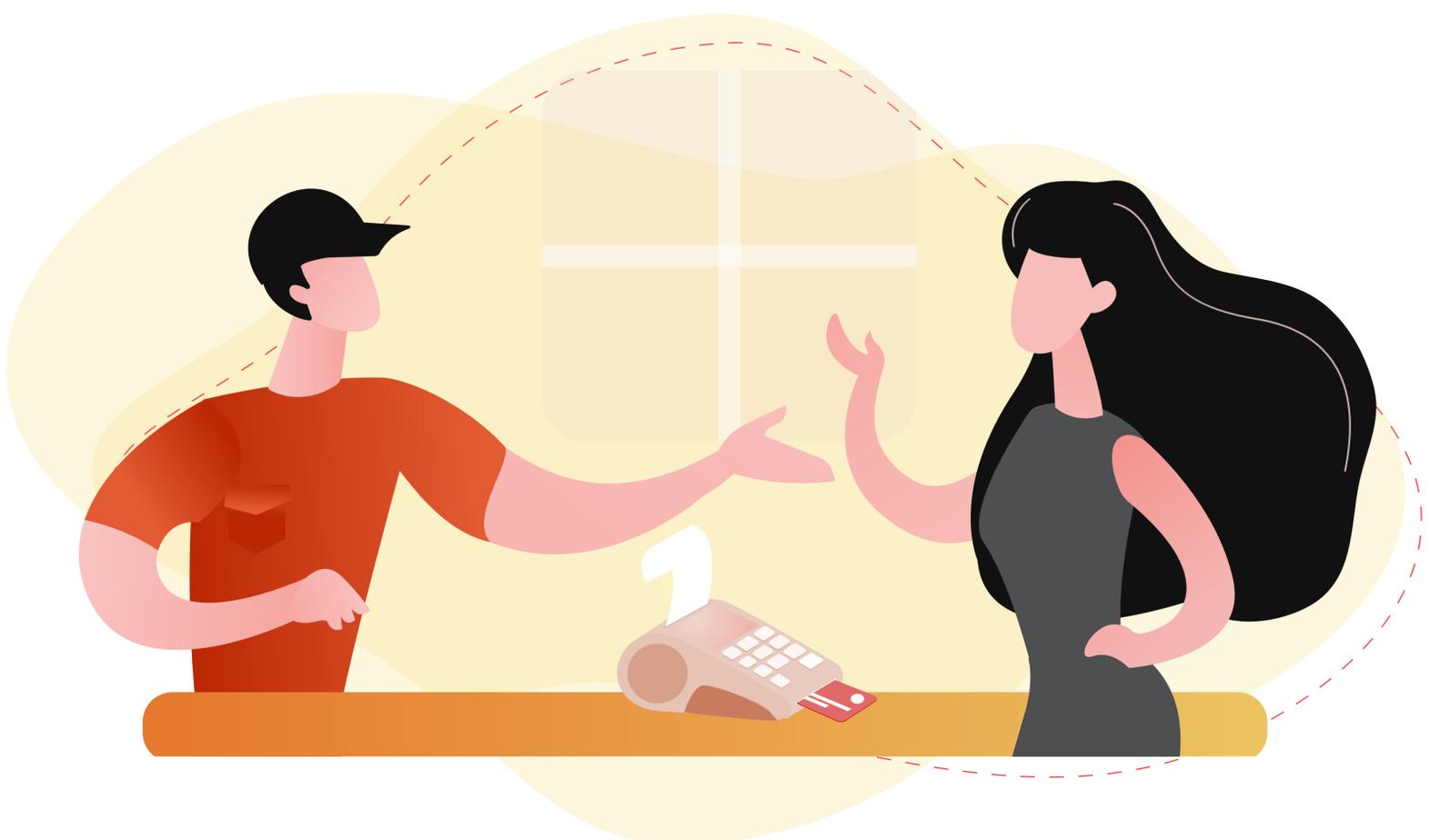


# Why did Payswiff need to sign onboarding agreements with its merchants?

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Payswiff is a leading POS solutions provider for small, medium, and large enterprises. It provides an online payment management platform intended to accept payments from multiple modes, in-store and on the go. This enables individuals and businesses to make payment transactions simple.

Its core idea is to provide a simple, hassle-free, and secure payment transaction solution for day-to-day payment processing requirements.



Payswiff's main customer base consists of small, medium and large businesses a.k.a "merchants" across India.

Operating in a tightly regulated space, Payswiff is required by the RBI to execute legally binding agreements with the merchants before they can start using their POS devices.



According to RBI Regulations, there are several parts when a company like ours ties up with a merchant. Every aspect of this relationship is to be legally bound. Any disputes arising between us and our merchants should have some legal basis. To ensure this we need signed agreements from all our merchants.



- Phani Movva, VP - Technology @ Payswiff

# This is what Payswiff's physical execution process looked like



We needed to fill out details in the agreement - merchant details, address, their bank account details, any supporting documents which they are handing over and any business-related information. After that the merchant would have to sign on every page of the document. It was a tedious and time consuming process. And since things are happening manually, there were high chances of errors.



- Prateek Rathi, Project/Operations Manager @ Payswiff

## STEP 1

Sales exec. takes the printed document and visits the merchant.



## STEP 2

Sales exec. /merchant fills all the details in the agreement copy



## STEP 3

Merchant signs on all the pages of agreement (20 pages)



Any sales executive onboarding a merchant from a different location (other than Hyderabad) would collect the hardcopy agreement from the merchant and then send it to Hyderabad for verification purposes. If anything in the document was incorrect after verification - it would need to go through a back and forth process. This took time. And until documents get verified, until agreement gets approved - merchants are not allowed to perform the transactions on our POS devices.



- Prateek Rathi, Project/Operations Manager @ Payswiff

## STEP 4

Sales exec. Couriers the agreement to head office for verification



## STEP 5

A team at head office verifies the agreement



Earlier I used to have a team of 25 members for document verification and for activating a merchant account in our backend system. And when we are onboarding like 500 plus Merchants a day - the entire process became very tedious and time consuming for my team to verify each and every document manually and then taking things forward.



- Prateek Rathi, Project/Operations Manager @ Payswiff



## STEP 8

Back and forth to get the signatures and the agreement



## STEP 7

Head Office couriers the agreement back to merchant to get the sign on stamp paper



## STEP 6

Attaching the stamp paper and getting it signed from the correct point of authority



We used to attach a stamp paper along with the agreement and then sign it from our end. After this we would send it back to the merchant - to get their signature on the stamp paper. Now, whenever anyone - be it a merchant or anyone sees a legal looking document like a stamp paper - they would be apprehensive about it. It was very difficult for us to collect the physical signed stamp paper from them.



- Prateek Rathi, Project/Operations Manager @ Payswiff

## STEP 9

The final agreement is again sent to the Head Office where it is stored perpetually



The fundamental challenge was that the entire process used to take four days at least - getting all the signed paper documents from the merchant, getting them back to the head office, having the operations team sit and validate the documents and, finally, proceeding to the next step. The other challenge was collecting all the documents across the country to a single location, maintaining those, maintaining the inventory, verification etc. We have a warehouse in our premises in Hyderabad. We used to have to keep every single document under lock and key so that they would be safe and secure.



- Phani Movva, VP - Technology @ Payswiff

# IT WASN'T JUST A MESSY PROCESS - IT ALSO HAD SERIOUS BUSINESS IMPLICATIONS FOR PAYSWIFF

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“ Actually, a partnership with our merchant can only start once we receive the signed documents itself and the actual business will start only after our verification process is complete. As for the second challenge, maintaining physical documents in a warehouse would be okay for a small number of merchants. But as we grow this becomes increasingly difficult to do. ”

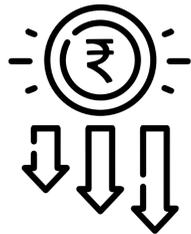
- Phani Movva, VP – Technology @ Payswiff

“ I would say it was directly impacting our revenue. It would take a total of 4 days of process for agreement signing, verification and processing! These 4 days gave an opportunity for our competitors to speak to the merchant and offer a competitive price. This would cause us a late loss and directly impacted revenue. ”

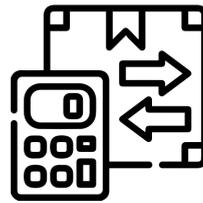
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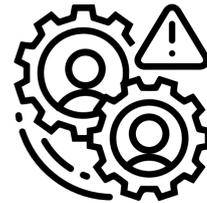
DELAYS



REVENUE LOSS



ADDED WAREHOUSING COSTS



OPERATIONAL HASSLES

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## FACING THESE PROBLEMS - PAYSWIFF DECIDED TO GO 100% DIGITAL

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“ That's when we started this SET application at Payswiff - which allowed a completely digital onboarding process - to make it easier for Payswiff, our sales executives and our merchant partners. The SET application required the ability to execute the documents digitally - and so we integrated with Leegality for this piece. The biggest advantage with the Leegality integration on our SET application is the moment the merchant signs the agreement they can immediately start performing transactions on our POS devices. ”

- Prateek Rathi, Project/Operations Manager @ Payswiff

This is where  stepped in

# This is what Payswiff's digital onboarding process looks like now

## STEP 1

Merchant fills up the details in payswiff SET application and the agreement is autogenerated instantly using this information



Earlier it was difficult for us to procure the stamp papers at our end, to keep them in our database, and then reconcile or map them with the original agreement based on which merchant has signed it. Now, with Leegality, those things are happening automatically.



- Prateek Rathi, Project/Operations Manager @ Payswiff

## STEP 2

Leegality affixes appropriate stamp paper automatically



[Merchants] found it very comfortable because they didn't need to sign any paper document. With a physical document even they had to store a xerox copy of the document somewhere and keep it safe and secure. Now they can receive digitally signed documents over email and store them forever easily.



- Phani Movva, VP – Technology @ Payswiff

## STEP 3

Merchant eSigns the agreement through Aadhaar eSign or secure virtual sign [Instant Verification]



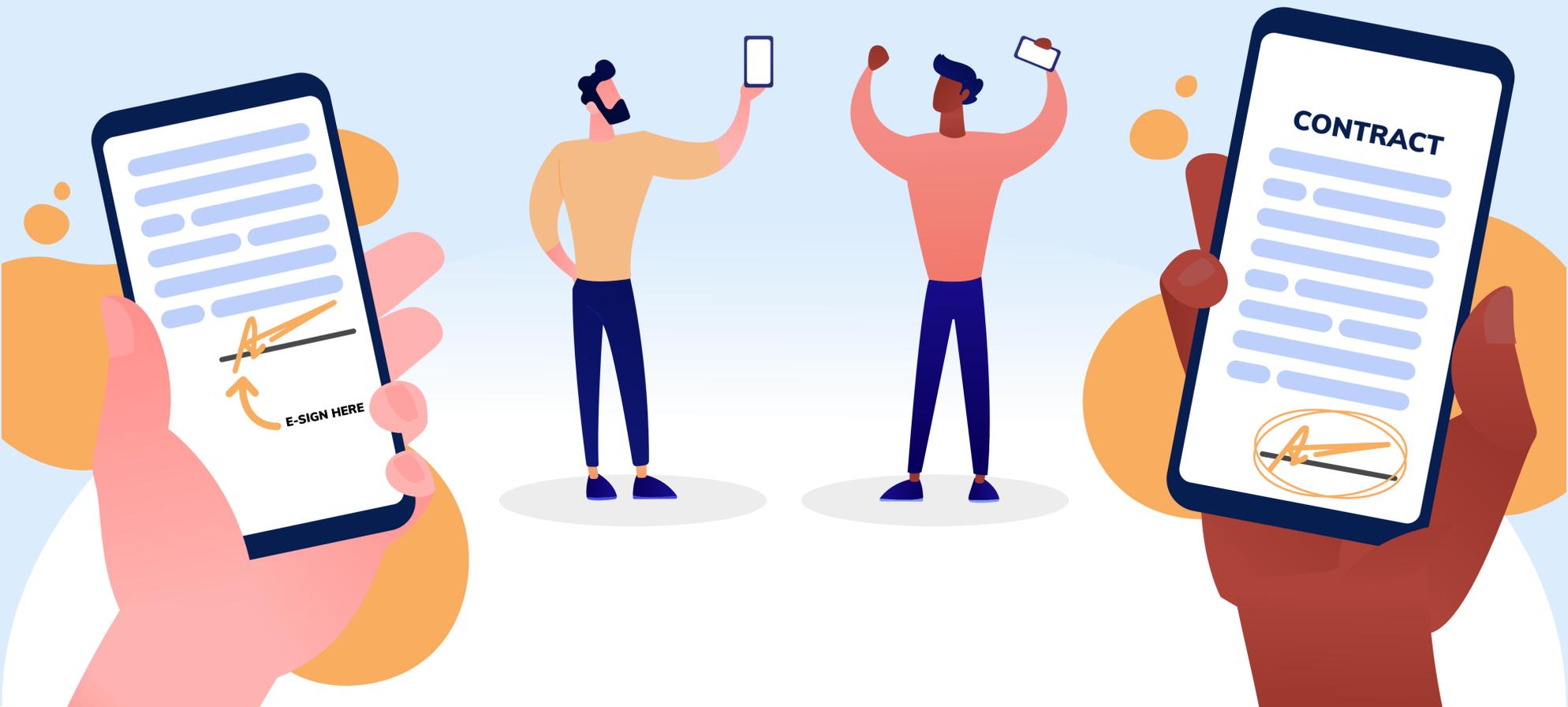
So in the earlier scenario, it used to take 4 working days at least (and in some cases 7 to 10 days) to onboard a merchant and get them to perform a transaction on our POS devices. Now, with Leegality, we can do this in 15 minutes of time. 4 to 10 days versus 15 minutes - you can calculate how fast and smooth this is for us.



- Prateek Rathi, Project/Operations Manager @ Payswiff

## STEP 4

Agreement copy is instantly stored in secure payswiff servers and merchants can start using the POS devices right away



# Why did Payswiff choose Leegality over other players?

## A) Leegality was easy to integrate



We explored using eKYC as a substitute for the signing process three years back. And of course we tried a couple of other solutions. Then we found Leegality, which was the easiest one to integrate.



-Phani Movva, VP – Technology @ Payswiff

## B) Leegality offered instant and dedicated support



All the things are very smooth and in my last three years journey we have got 2 or 3 issues as such which got resolved immediately, like within a few minutes of time, I would say, not even hours of time. Otherwise, whenever we are asking for procurement of the stamp papers, whenever we are asking for eSign credits, things are happening immediately without any delay to it. So the journey with Leegality so far is quite impressive and better.



-Prateek Rathi, Project/Operations Manager @ Payswiff

## C) Leegality offered the best uptime



We were seeing almost 99.99% uptime with Leegality whereas other players were not up to the mark. Our mobile application is available 24\*7, available on google Playstore or App Store. Merchants can download and can initiate the process at any point in time. Be it midnight or be it in the afternoon or anytime. If support and uptime is not provided the moment we need it, it's useless for us.



-Prateek Rathi, Project/Operations Manager @ Payswiff

## A story of 2 integration changes – and how Leegality's team helped Payswiff get them done fast and easy

- 1) Payswiff was transforming its application – from a native application to a PWA hybrid web app. The existing Leegality integrations needed to be modified. Leegality's team helped Payswiff transition in one day!



That's the reason I got in touch with our account manager early this year. So when we had a different functionality and he connected your tech team immediately and we got a solution in just a day. It is still merchant onboarding, but it's a Web-based app. Earlier it used to be the native app where the existing functionality used to work perfectly, but when we moved to a PWA kind of app, which is a hybrid app, I would say, our existing functionality didn't work. So then we immediately reached out and your tech team provided us a solution immediately.



-Prateek Rathi, Project/Operations Manager @ Payswiff

- 2) Payswiff wanted to configure workflows for a tri-partite agreement signing. This required a change in the flow. Leegality's new workflow API made this possible in 2 days!



When doing these technical upgrades, I thought our account manager, since he was from business development side, would not be aware of how the integration should be or how things should be implemented at our end. I kept asking them to schedule a call with your tech team to help us out. I was wrong. Our account manager helped us in moving this process very fast. I had initially thought this process would take 4-5 days. But in the end it happened within 2 days of time.



-Prateek Rathi, Project/Operations Manager @ Payswiff



# THE KEY BENEFITS THAT PAYSWIFF RECEIVES FROM LEEGALITY

## Payswiff merchants can begin using their POS devices instantly

“ The biggest advantage with the Leegality integration on our SET application is the moment the merchant signs the agreement they can immediately start performing transactions on our POS devices. ”

-Prateek Rathi, Project/Operations Manager @ Payswiff



## Payswiff has stopped hard copy agreements completely

“ The moment we started our journey with Leegality we stopped hard copy agreement collection. Now everything is happening digitally - signing and verification. ”

-Prateek Rathi, Project/Operations Manager @ Payswiff

“ **Payswiff executives are liberated to do better work** Now that things are happening digitally - and our full involvement is not needed - we can now utilize our bandwidth to make the engagement or the relationship with the merchant smoother and faster - rather than just getting stuck with the task of document verification ”

-Prateek Rathi, Project/Operations Manager @ Payswiff



## Payswiff received a competitive advantage over market players

“ Payswiff receives two key benefits from Leegality. First, we receive digitally signed documents which are stored directly on our servers. Second, all documents are instantly signed which saves us a lot of time and which actually gives us a lot of benefit over our competitors in the market. ”

-Prateek Rathi, Project/Operations Manager @ Payswiff

“ **Payswiff merchants are happier** Now that things are happening digitally - and our full involvement is not needed - we can now utilize our bandwidth to make the engagement or the relationship with the merchant smoother and faster - rather than just getting stuck with the task of document verification ”

-Prateek Rathi, Project/Operations Manager @ Payswiff



# THIS IS WHAT A DIGITAL TRANSFORMATION OF PAYSWIFF'S PAPERWORK LOOKS LIKE!

Before Leegality	After Leegality
 Time consuming 4 day process for onboarding merchants	 Smooth 15 minute process for onboarding merchants – that's a 99% reduction in TAT
 Hard and inconvenient for Payswiff executives	 Liberates Payswiff executives from manual data entry and verification
 Logistical challenges to store physical agreements	 No more hardcopy agreements – so no logistical storage challenges!

## Leegality Features that are helping Payswiff with this digital transformation:

- Aadhaar eSign
- Secure Virtual Sign
- Automated Signer
- Bharat Stamp
- Smart API
- Automated Workflows

## WITH LEEGALITY, DIGITALLY TRANSFORMING YOUR PAPERWORK PROCESSES IS EASY



The feedback I got from my team is that you guys are prompt and quick. And this helped us complete our integration on time and we were able to deliver the new mobile app (for merchant onboarding) as per business team requirements.



- Phani Movva, VP – Technology @ Payswiff

# More than 850+ top Indian businesses are using Leegality to go digital with their documentation:



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