



Komic, the world's highest motorable village in Himachal Pradesh, now has access to ATM services via Spice Money Adhikaris

Mumbai, July 6, 2022: Spice Money, India's leading rural fintech that is revolutionising the way Bharat banks, has provided much needed access to essential financial services for Komic, the world's highest motorable village in Himachal Pradesh, by introducing Spice Money Mini-ATM services. This major step takes Spice Money closer to its vision of driving financial inclusion for the last mile in the remotest corners of a vast country like India.

Popularly known as the highest village in the world, Komic is located in the beautiful Spiti Valley at an altitude of 15500 ft. with a total population of 114 people. Bounded by snowcapped mountains and majestic valleys, the village receives a regular inflow of tourists, both international and Indian. The lack of essential banking and financial services along with sparse internet connectivity stood as a major roadblock for the residents as well as tourists. In order to get access to cash and payment services, they had to travel 18 km away to the district headquarters, Kaza for the nearest ATM. This was not only a great inconvenience for the residents but also hampered the economic growth of the village. Spice Money addressed this problem by empowering a local kirana store owner to become a Spice Money Adhikari and open his Digital Dukaan at zero cost. This Digital Dukaan now will act as an AePS cash withdrawal, mini-ATM, bill payment and loan collection center.

While ATM penetration across the hinterlands of India has been inadequate, with one ATM per ten villages on an average, Spice Money has been bridging this rural urban divide with the help of its million-strong network of mini ATMs, and Adhikaris. Last year in May, Spice Money introduced Mini-ATM services in Chitkul, India's last inhabited village in Himachal Pradesh. The company converted one of the only two Kirana Stores in the village into a Spice Money 'Digital Dukaan' to offer cash-in cash-out services to the residents and tourists.

Sanjeev Kumar, Co-founder & CEO, Spice Money, said "A majority of India's villages still lack banking infrastructure and ATM network. At Spice Money, our mission is to empower the smallest towns and villages in the remotest corners of India and bring essential banking and financial services to their doorstep. Establishing mini ATM service at Komic is a testimony to our dedication towards solving the problem of access across the hinterlands of the country. We are thrilled to mark our presence at the world's highest village and address the issues faced by residents and tourists through our digitally enabled platform".

Spice Money has a vast network of 10,00,000 Adhikaris (merchants / nanopreneurs) across semi urban and rural parts of the country who are constantly working towards assisting the rural population to get access to banking and financial services. Spice Money has established an extensive assisted-digital ecosystem that penetrates across 95% of rural pin codes, covering 700 districts and 5,000 blocks and serving over 10 crore households.

About Spice Money:

Spice Money is India's leading rural fintech revolutionising the way Bharat Banks, with over 1 million Adhikaris (nanopreneurs) offering cash deposit, Aadhar enabled payment system for cash withdrawal, mini ATM, insurance, loans, bill payments, cash collection centers for customer/ agents/ representatives of NBFC/Banks, airtime recharge, tours & travel, online shopping, Pan Card and mPoS services. Spice Money is a subsidiary of DiGiSPICE Technologies. The vast Adhikari network covers 95% of India's rural pin codes and serves over 20 million customers every month. Spice Money services are available through Spice Money App (Adhikari App) and web portal. The user-friendly interface and superior technology platform have earned the

app a 4.4-star rating, best in industry, on Google Play Store. Spice Money through its cutting-edge technology and wide network of Spice Money Adhikaris is bridging the gaps in access to various financial services for the masses across the length and breadth of India. To know more, visit <https://spicemoney.com>