

Press Release**Axis Bank launches "Swipeon"****First bank in India to launch a mobile phone based card acceptance service**

Mumbai, July 19, 2012: Axis Bank, India's third largest private sector bank, today announced the launch of Swipeon - a mobile phone based card acceptance service in association with Prizm Payments and Mswipe Technologies. The service will convert any mobile phone into a card acceptance device by simply attaching the Mswipe card reader to the phone.

Mobile based card acceptance is expected to benefit merchants with home delivery services, cash-on-delivery agents, taxi drivers and others as they can easily accept card payments on the go, with very small investments on their part. Swipeon will eliminate all costs associated with cash handling like loss, theft, accounting delay etc. Swipeon includes a card reader attached to a mobile phone which works as a POS terminal, and the customer is sent a receipt of the transaction via SMS or Email. Swipeon service can be delivered through any mobile phone - be it a feature phone or smart phone (android IOS) platform.

Speaking on the occasion Mr. Jairam Sridharan, Head Consumer Lending & Payments, Axis Bank said, "If India wants to move towards a more cashless economy, it is imperative that small establishments, home delivery and cash on delivery agents, taxis and autos are able to accept card payments - on the move, quickly, easily, and cheaply. Axis Bank is proud to introduce this latest technology of Mobile Pcard acceptance in the country through Swipeon. Through this, our user can accept card payment through mobile phones in a secure environment with two layers of encryption. We believe this can be the beginning of a major revolution in card acceptance in India."

Manish Patel MD Mswiptech Technologies said "The Mswipe card reader provides a simple, inexpensive and innovative solution for everyone from cab drivers to delivery guys. The Mswipe card reader is an innovative mobile POS device that requires only a mobile phone with GPRS connection to securely process card transactions and we are very glad to partner with Axis Bank and Prizm Payments to provide this mobile POS service to merchants in India"

"We are excited to work with financial institutions and businesses in deploying the swipe on mobile payment service throughout India. This partnership as the technology and transaction processing partner with MSwipe and Axis Bank provides Prizm the



opportunity to make a big move into mobile commerce" **says Mr. Loney Antony, co-founder and Managing director of Prizm Payments.**

Axis Bank is the market leader in the card acceptance business with more than 2,00,000 terminals across the country. The Bank has been the innovation leader in this market being the first to launch Cash @ POS, card acceptance at radio cabs, PIN @ POS and other services.

About Axis Bank: Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture and Retail Businesses.

With its 1674 branches and more than 10,000 ATMs across the country, the network of Axis Bank spreads across 1080 cities and towns, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Bank also has overseas offices in Singapore, Hong Kong, Shanghai, Colombo, Dubai and Abu Dhabi.

The Bank's website www.axisbank.com offers comprehensive details about its products and services.

For further information please contact: