



Press Release

Axis Bank Financial Inclusion gateway enables Aadhaar based payments at Delhi

Delhi, January 1, 2013: Axis Bank, India's third largest private sector bank, today enabled a first of its kind payment solution platform through its Financial Inclusion gateway at Delhi. Honorable chief Minister of Delhi Mrs. Sheila Dikshit inaugurated the Aadhaar based Direct Cash Transfer system. During the launch beneficiaries successfully carried out the transaction on Micro ATM machine. Mr. Karan Butalia VP & Head – Government Business for North Zone, Axis Bank was also present at the occasion.

As a part of the Government of India's (GoI) drive to enable financial inclusion and Direct Benefit Transfer to Beneficiaries using Aadhaar platform, Axis Bank has actively participated in a series of pilot projects across India to launch Aadhaar Enabled Payment System (AEPS) and Aadhaar Payments Bridge System (APBS). Both AEPS and APBS platforms are powered by the Financial Inclusion Gateway of Axis Bank which directly interfaces with NPCI and UIDAI platform.

Under AEPS customers need to provide their 12 digit Aadhaar number to gain access a variety of basic banking services through the Bank's Business Correspondent model and after online biometric authentication with the UIDAI platform. A customer can avail cash withdrawal, deposit, remittance and balance enquiry through the MicroATM handheld device which is UIDAI complaint and managed by the Business Correspondent of the Bank.

APBS allows the Government department to credit the beneficiary accounts across banks just using the Aadhaar number as the single financial address. Axis bank has successfully done APBS transfers for various state governments across schemes in the recent past.

Speaking on the occasion **Mr. M.V.Subramanian, President, Rural & Inclusive Banking, Axis Bank**, said "We are delighted to provide the Axis Bank Financial Inclusion Payment Gateway to enable the Direct Cash Transfer to beneficiaries of identified schemes through the UIDAI Payments Systems."

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 1741 domestic branches (including extension counters) and 10297 ATMs across the country, as on 30th September, 2012, the network of Axis Bank spreads across 1113 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.