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प्रेस विज्ञप्ति/ **PRESS RELEASE**

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INDIAN BANK INTRODUCES NEW TECHNOLOGY PRODUCTS

As yet another step towards 100% Digital Banking, Indian Bank (IB) has launched five unique, customer-centric, environment friendly, easy-to-use Tech products for its customers to avail the Banking services without coming to the Branches. Employees of the Indian Bank unveiled the new Tech products in the Presence of Shri.R.Subramaniakumar, Executive Director and Mr.A.S.Rajeev, Executive Director, in a grand function organized at its Corporate Office on 1st September 2016.

List of Five New Technology Products

- 1. Dual-interface NFC (Tab-and-pay) Debit cards**
- 2. Green PIN for Credit Cards through our Bank ATM**
- 3. E-TDA through IndPay**
- 4. Secured OTP in IB Customer Mobile App**
- 5. Online Submission of Form A2 for International Remittance**

Indian bank has launched **Dual-interface NFC (Tab-and-pay) Debit cards** using Near Field Communication(NFC) Technology. These are dual interface cards having NFC chip, EMV chip and Magnetic stripe on a single card. As per current RBI mandate, the NFC chip in the card can be used in contactless terminals up to Rs. 2,000/-, thereby making it a tap and pay debit card. Above Rs.2000/-, these cards can be used using the EMV chip interface through PIN authentication. These cards can be issued to targeted HNI customers initially and expand further to Metro Rail, Clubs etc.

Currently, Credit Card customers are provided with Physical PIN mailers. Introduction of **Green PIN for our Credit Cards through our ATMs** enhances Customer Convenience. The customer can approach any of our ATMs and generate pass-code via Date of Birth Authentication, which will be sent to customer's registered mobile number. Using the pass-code received, customer can set his own PIN for his Credit card. It is a Green Initiative with sizable Cost Reduction for the Bank.

In order to bring more convenience to the customers, Opening / Enquiry / Closing of **E-TDA facility has been introduced through IndPay**. This is a value addition in our Mobile application which will increase e-Transactions and reduce footfall inside the Branch.

Secured OTP functionality is added in IB Customer APP which requires one time registration with OTP & Registered Mobile authentication. It will communicate directly to the Net Banking application and get the OTP in a secured manner in a single hop. It will enhance customer experience and reduce complaints. It is In House Development integrating with Net Banking.

Net Banking provides facility for domestic remittances. Now it is expanded for **International remittance** also. Customers can submit signed Form A2 through their Net Banking. Bank will do International Remittance based on the data provided and after validating the signature in the uploaded Form A2. It is In House Development integrating with Net Banking.

For favor of Publication

ASSISTANT GENERAL MANAGER (PRO/CCD)