

Tata Communications Payment Solutions Limited (TCPSTL) brings 'Indicash' - India's first white-label ATM network - to Bengaluru

Karnataka forms an integral part of the company's strategy to roll out 15,000 Indicash ATMs across India

Bengaluru, India, August 8th, 2013 – Tata Communications Payment Solutions Limited (TCPSTL), a wholly-owned subsidiary of Tata Communications Limited, today inaugurates **Indicash** in Bengaluru at Indiranagar, marking its foray into the Karnataka state. This is in keeping with the Reserve Bank of India's (RBI) vision to accelerate growth and improve ATM penetration across the country. TCPSTL's flagship white label ATM was launched in Chandrapada village, Thane District, Maharashtra on the 27th of June 2013.

TCPSTL plans to deploy at least 1,000 Indicash ATMs in Karnataka, a region which plays a vital role in the company's rollout plans of 15,000 Indicash ATMs across India, over the next three years. Karnataka lags behind other states in per capita ATM penetration. TCPSTL's aim of enabling financial empowerment to users across India will see a strong focus on regions like Karnataka to uplift the main tier 2 and tier 3 towns. In phase one (to be complete by the end of September 2013), TCPSTL will be rolling out 150 Indicash ATMs in the Karnataka region covering districts such as Bengaluru, Mysore, Hubli-Dharwar and the North Karnataka Belgaum region. The rollout will be across the main locations in Bengaluru city and semi-urban as well as rural locations like Jigani, Banerughatta, Devanahalli, Vijayapura, Anekal, and Magadi.

Commenting on the launch, **Sanjeev Patel, CEO, Tata Communications Payment Solutions Limited said**, "TCPSTL is thrilled to be playing a significant and pioneering role in the banking industry by deploying 15,000 new Indicash ATMs across India by 2016. Karnataka is a key market for us as it offers a plethora of options to drive ATM reach in IT, industrial, educational, commercial and tourist zones. Moreover, Indicash aims to reach geographies that have, until now, either been out of purview or have previously had very minimal banking infrastructure. Our endeavour is to be conveniently located to consumers and to provide a user-friendly interface that truly simplifies the banking experience for the end user."

Indicash was designed on the back of in-depth consumer research conducted by TCPSTL across the country. It analysed the main concerns surrounding the use of ATMs and found these to be primarily: the short dispensation of cash, difficult user interfaces, swallowing of ATM cards by the machine and privacy/security issues - especially in Tier 3 and rural locations. All Indicash ATMs have been designed to guard against these situations, making banking in India safer, more reliable and stress-free. Key features include: dip machines that ensure cards are not swallowed by the machine; an interface that has been designed to be intuitive and simple with multi-lingual messaging; and privacy screen filters, key pad shields and electronic surveillance to enable secure transactions. For Bengaluru and the rest of the state, these ATMs have been customised with menu instructions in Kannada.

Along with regular cash and non-cash services such as cash withdrawals, balance enquiries, mini-statements and PIN changes, Indicash plans to offer value-added and utility services to customers with offers and third party promotions in the second phase of its roll-out. As per RBI regulations for use of 'other bank ATMs', Indicash will accept all domestic debit cards with the first five transactions per month being free.

Over 15 Indicash ATMs have been launched in the Bengaluru city in the main locations such as Madiwala, Chandra layout, Yeshwanthpura, Indranagar, Hesargatta, Kundalahalli, TQ Bengaluru Rural, Nahashettyhalli, Chokasandr, CNHalli, FrazerTown, Shivajinagar, Banashankari, Rajajinagar and Jaynagar



Click here to view the Indicash launch video <http://youtu.be/ZjrorKtn584>