

## Indicash™ enhances ATM services with three new value added service offerings

*Introduces card to card fund transfer, cheque book request and account statement request services to provide seamless banking experience at Indicash ATMs*

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**Mumbai, \_\_July 2015** – Tata Communications Payment Solutions Limited (TCPSL), the company that operates the largest white label ATM network in the country, under the brand name, ‘Indicash™’, today announces the launch of three new value added services (VAS) for its customers: card-to-card fund transfer, cheque book request and account statement request. These services will offer customers easy access to banking and value added services at Indicash ATMs, all under one roof without having to go to a bank branch.

In the first phase, these additional services will be offered at over 1,600 Indicash™ ATMs located in tier one cities such as Mumbai, Delhi, Chennai, Hyderabad, Lucknow, Pune, Jaipur, Kolkata, Bangalore, Kochi, etc. These services will soon be extended across the Indicash™ ATM network covering all tier two to tier six locations.

Card-to-card transfer is an instant fund transfer service, wherein customers of banks that have enabled this service can transfer up to Rs. 5,000 per transaction from their debit cards to the beneficiary’s bank account, through an Indicash™ ATM. Customers simply need to dip their card at an Indicash™ ATM, enter the PIN followed by the 16-digit debit card number of the beneficiary and confirm the amount to be transferred. The amount gets debited from the primary account linked to the sender’s debit card and credited to the account linked to the beneficiary’s debit card.

Indicash™ ATM users can also enjoy the convenience of requesting a cheque book and account statement of the primary account linked to their debit card through the Indicash™ ATMs. All of the above services can be availed by customers of banks that have enabled these services, eliminating the need to visit a bank branch.

**Sanjeev Patel, CEO, Tata Communications Payment Solutions Limited, says,** “Convenience and ease of use are key to the Indicash offering. This suite of value added services will offer a seamless banking experience to customers at our ATMs – all under one roof, providing self-service options that are available with ready-to-perform transactions. We strongly believe that ATMs are an important banking channel and the first step towards electronic banking. These new value added services will be a big advantage in the underserved banking geographies with no access to bank branches or online banking, serving customers when, where and how they want to do their banking with our multi-purpose ATMs.”

Part of the \$103.3 billion Tata group, Indicash™ network was created to ensure convenience and ease of access to millions of citizens residing in satellite cities and the rural towns and villages of India. Indicash™ ATM network has strengthened its footprint with over 5,500 ATMs deployed across 22 states and 3000 towns and villages in just less than two years.

Like most other bank ATMs, Indicash offers a host of cash and non-cash services such as cash withdrawals, balance enquiries, mini-statements and PIN change. It accepts all domestic debit cards with the first five transactions per month being free, in line with RBI regulations for use of 'other bank' ATMs.