

For Immediate Release**DCB Bank rolls out mVisa card-less solution at retail outlets**

~ Expands digital payments with QR-based service ~

Chennai, September 2, 2016: DCB Bank, an emerging new-generation private sector bank, today announced the launch of mVisa, a mobile based payment solution that will make payments at retail outlets much easier. Customers can pay now through their smart phones by scanning the unique Quick Response (QR) code at the retail outlet. mVisa is a card-less solution that offers customers the convenience of making digital payments at retail outlets. Customers of any mVisa issuing bank can make digital payments at an mVisa enabled retail outlets.

DCB Bank has partnered with Chennai-based digital payment companies, M2P Solutions and GI Technology, to implement mVisa.

DCB Bank has equipped over 1,000 Smart Shop retail outlets with the mVisa solution and plans to expand it to over 25,000 shops across India in the coming months. Through mVisa, customers can also avail of Cash@POS service and pay for goods and services directly using their smart phones.

DCB Bank Head of Retail & SME Banking, Mr. Praveen Kutty said, “DCB Bank is focused on providing new and innovative ways to enable customers to transact digitally. This is critical to our business as DCB Bank is amongst the largest prepaid card issuers in the country with over 5 million prepaid cards. The mobile-first approach of mVisa is a leapfrog in digital payments. We are confident that our collaboration with Visa, M2P Solutions and GI technology will accelerate set-up of infrastructure for retail outlets to accept digital payments.”

Mr. T.R. Ramachandran, Group Country Manager, India and South Asia, Visa, said, “mVisa is a new transformative way to pay and be paid, enabling secure, digital commerce through a mobile phone. India is undergoing a digital revolution with a clear shift in customer preference to move away from cash payments and mobile phones are a key enabler in this transition. I am positive this partnership will be instrumental in accelerating the adoption of digital payments.”

Mr. Ramu Annamalai, MD & CEO, GI Technology, noted, “We are market leaders in the domestic remittance business and a fast growing player in the assisted ecommerce business. Given our inherent strengths in innovative payments, remittance and assisted ecommerce technology platform, coupled with our large network of over 1,00,000 Smart Shop retail outlets, mVisa is a natural extension of the bouquet of services offered at our Smart Shop agent network. We are bullish on the Cash@POS service as it can help reduce traffic at ATMs and bank branches and will enable customers to transact digitally at all our Smart Shops. We are happy to be amongst the first few to launch the mVisa service.”

Mr. Muthukumar A., Co-founder, M2P Solutions, said, “As one of India’s fastest growing Fintech startups with a particular focus on enabling interoperable digital payments ecosystem,

DCB Bank Limited

our endeavour has been to constantly innovate and roll out products that leverage cutting-edge technology while driving down costs at the unit level. The mVisa offering is a perfect recipe for an interoperable mobile payment service and we are delighted to be one of the early adopters of this solution, globally.”

About DCB Bank:

DCB Bank Limited is a new generation private sector bank with 205 branches across 18 states and 2 union territories. It is a scheduled commercial bank regulated by the Reserve Bank of India. It is professionally managed and governed. DCB Bank has contemporary technology and infrastructure, including state-of-the-art India's first Aadhaar number & fingerprint based biometric ATMs, and internet banking for personal as well as business banking customers.

The Bank's business segments are Retail, micro-SMEs, SMEs, mid-Corporate, Microfinance Institutions (MFI), Agriculture, Commodities, Government, Public Sector, Indian Banks, Cooperative Banks and Non Banking Finance Companies (NBFC). DCB Bank has approximately 500,000 customers.

The Bank has deep roots in India since its inception in 1930s. Its promoter and promoter group the Aga Khan Fund for Economic Development (AKFED) and Platinum Jubilee Investments Ltd. holds over 16% stake. AKFED is an international development enterprise. It is dedicated to promoting entrepreneurship and building economically sound companies. AKFED operates as a network of affiliates with more than 90 separate project companies and over 80,000 people.

For more details please visit www.dcbbank.com & <http://www.akdn.org/akfed>

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