

**For Immediate Release**

## **DCB Bank launches 'DCB UPI' mobile app**

**Mumbai, September 26, 2016:** DCB Bank today announced Unified Payment Interface (UPI), a new mobile application that will enhance banking experience for customers. With this, the emerging new-generation private sector bank has added yet another smart technology to its portfolio of products.

DCB UPI app provides a convenient payment method for customers to send and receive funds anytime, anywhere, from the comfort of their Android smart phones. A DCB UPI user only needs the beneficiary's phone number registered with the bank and the beneficiary bank's name to get or send funds.

**Mr. Murali Natrajan, MD & CEO, DCB Bank** said, "In the coming months, UPI is likely to create a significant change in the way transactions are done, especially peer-to-peer transactions, known as P2P. A very important and powerful feature of UPI is the ability to send a 'collect' request, which did not exist in the industry."

### **DCB UPI Features**

UPI provides a secure, hassle-free user friendly instant payment and collection digital facility. UPI uses customer details that are easy to remember and importantly known to everyone – the beneficiaries' cell phone number and the bank name.

Anyone can simply download DCB UPI app and use it to send or collect funds from just about anyone. Share or split bills online between friends and colleagues, for example pooling funds to buy a wedding gift for a colleague is merely a few clicks on the smart phone. Pay the chauffeur's monthly salary via DCB UPI, or use it to pay the neighbourhood kiranawalla!

The Bank will soon launch additional features to the UPI platform. This is expected to enhance the range of users. For example vegetable vendors, department stores, taxi, auto fare payment, to restaurants, fuel stations, toll plaza, local vendors to malls and multiplexes, just about any manner of payment will go cashless, instantly and the seller or service provider gets instant confirmation of funds received. VPP or cash on delivery payment for any online start up or merchant are safer and off course instant with UPI. The delivery teams will not have to carry cash.

Also on the anvil is the entire range of payments for water, electricity, phones, piped gas, gas cylinder, internet, insurance premiums and EMIs can all get done anytime and any day.

More details about DCB UPI available in the Banks website:

<http://www.dcbbank.com/cms/showpage/page/mobile-banking/ppage/mobile-banking-download-app>

## 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 around 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.dcbbank.com) & <http://www.akdn.org/akfed>

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