

For Immediate Release

DCB Bank, M2P launch 'wallet-as-a-service' for customers

New digital platform 'YAP' to provide payment suite for brands & businesses in e-commerce

Mumbai, December 27, 2015: DCB Bank Ltd, a new-generation private sector bank, and M2P, a Chennai-based digital payments solutions company, have jointly launched a new digital platform called 'YAP' — its unique 'Wallet-as-a-Service' (WaaS) model.

DCB Bank has partnered with M2P to offer the 'YAP' digital payment suite targeting businesses going digital and looking to adopt bank-grade solutions. This sophisticated platform will enable retail brands and businesses to provide digital payment suites on their websites and mobile applications.

The Bank's digital wallet can be embedded into any website or mobile application and has a high level of security, reliability and trust. It includes a host of features including one-click checkout and instant processing of refunds as well as voucher and coupon offers. Further, customers have the option to add a Visa Prepaid Card linked to their digital wallets to power online commerce transactions and payments to offline merchants.

On this occasion, **Praveen Kutty, Head – Retail & SME Banking, DCB Bank**, said, "DCB Bank is in the forefront of the digital wallet revolution and we are looking to capitalise on the rapid penetration of digital footprint in India, especially the young tech-savvy generation with smart phones. Our new 'Wallet-as-a-Service' will make it easier for customers and merchants to carry out transactions and processes through internet and mobile banking. Our broad goal is to offer seamless banking services, both digital and physical, in coming years."

Madhusudanan, Founder, M2P, said, "As the digital payments ecosystem evolves rapidly, customers are looking for ubiquity and single store of value. While customers are averse to keeping balance in multiple wallets, businesses are looking to create more avenues for customers to spend from their wallet. We believe our solution addresses both, by adding a Visa card to the digital wallet, customers can transact online and at brick-and-mortar retail stores, thereby aiding the Co-branded product be the preferred choice for all spends by the customer"

"Our focus is on enabling key e-commerce and hyperlocal companies. We are also working on innovative and convenient options that will allow customers to load cash in their wallets instead of offering plain vanilla payment gateway as an option," **Kutty** added.

About DCB Bank Ltd

DCB Bank Ltd is a new generation private sector bank with 160-plus branches in 109 locations across 17 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 internet banking for personal as well as business banking customers.

The Bank's business segments are Retail, micro-SMEs and SMEs, mid-Corporate, Microfinance Institutions (MFI), Agriculture, Commodities, Government, Public Sector, Indian Banks, Co-operative Banks and Non-Banking Finance Companies (NBFCs). 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) & Platinum Jubilee Investments Ltd. holds around 16.3% 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 over 47,000 people. The fund is active in 17 countries in the developing world. AKFED had co-promoted HDFC in India in the late 70s.

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

About M2P

M2P Solutions Private Limited, is a digital payments solutions Company based in Chennai. The Company's focus is on creating an enabling ecosystem and provide solutions for businesses that are looking to adopt digital payments. The company provides a vertical based solution approach with some marquee brands as its clients. The company was founded by a team of first generation entrepreneurs with deep rooted understanding of the Indian Payments ecosystem having worked in Visa, Citibank and Paypal. The company's vision is to solve the maze of payments by taking a re-look at solutions that make the brick and mortar merchants adopt digital faster, cheaper, better.

For more details, please visit www.m2p.in

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