

## PRESS RELEASE

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### **Indian DCB Bank collaborates with GI Technology, a Wirecard AG subsidiary, to launch mVisa in the Indian retail market**

- **mVisa is a mobile QR-based payment solution**
- **GI Technology enables retailers to accept mVisa payments**
- **First payment company to launch cash withdrawal from mVisa in India**

Aschheim (Munich). DCB Bank, a new-generation private sector bank in India, has announced the launch of mVisa. The mobile based payment solution will make payments at retail outlets much easier: Customers of any mVisa issuing bank can make digital payments at mVisa enabled retail outlets simply by scanning a unique QR code on their smartphones. To implement mVisa, the DCB Bank has partnered with GI Technology, a Chennai-based digital payment company. As a Wirecard AG subsidiary company, GI Technology is one of India's and South East Asia's leading electronic payment companies that provides retailers with the acceptance of mVisa payments and withdrawals at their POS within this collaboration.

Praveen Kutty, Head of Retail & SME Banking, DCB Bank is confident that the mobile-first approach of mVisa is a pioneer in digital payments. "We are convinced that our collaboration with Visa and GI Technology will accelerate set-up of infrastructure for retail outlets to accept digital payments."

Ramu Annamalia Ramsamy, Managing Director of Wirecard's GI Technology, says "We have been on the forefront of India's very dynamic and early-stage e-commerce and digital payments market for many years. We appreciate this prosperous cooperation and are looking forward for many more to come."

"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", said T.R. Ramachandran, Group Country Manager, India and South Asia, at Visa. "I am positive this partnership will be instrumental in accelerating the adoption of digital payments."

The mVisa solution has been enabled at over 1,000 Smart Shop retail outlets and the bank plans to expand this number to over 25,000 shops across India in the next few months. Through mVisa, customers can also avail themselves of Cash@POS service and pay for goods and services directly using their smartphones.



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## About Wirecard:

Wirecard AG is a global technology group that supports companies in accepting electronic payments from all sales channels. As a leading independent supplier, the Wirecard Group offers outsourcing and white label solutions for electronic payments. A global platform bundles international payment acceptances and methods with supplementary fraud prevention solutions. With regard to issuing own payment instruments in the form of cards or mobile payment solutions, the Wirecard Group provides companies with an end-to-end infrastructure, including the requisite licences for card and account products. Wirecard AG is listed on the Frankfurt Securities Exchange (TecDAX, ISIN DE0007472060, WDI). For further information about Wirecard, please visit [www.wirecard.com](http://www.wirecard.com) or follow us on twitter @wirecard.

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

## About Visa Inc.

Visa Inc. (NYSE: V) is a global payments technology company that connects consumers, businesses, financial institutions, and governments in more than 200 countries and territories to fast, secure and reliable electronic payments. We operate one of the world's most advanced processing networks — VisaNet — that is capable of handling more than 65,000 transaction messages a second, with fraud protection for consumers and assured payment for merchants. Visa is not a bank and does not issue cards, extend credit or set rates and fees for consumers. Visa's innovations, however, enable its financial institution customers to offer consumers more choices: pay now with debit, pay ahead with prepaid or pay later with credit products. For more information, visit [usa.visa.com/about-visa](http://usa.visa.com/about-visa), [visacorporate.tumblr.com](http://visacorporate.tumblr.com) and @VisaNews.