Axis Bank and Kochi Metro join hands to launch India's first single-wallet contactless, open loop metro card

- KMRL Axis Bank 'Kochi1' Card to allow cashless commuting along with an enhanced shopping experience
- Kochi1 mobile app also launched to enable commuters to manage their card and generate QR code tickets for travel.
- Initiative in line with the Ministry of Urban Development's vision to address the need of a common mobility card

Kochi, June 17, 2017: Axis Bank, India's third largest private sector bank in association with Kochi Metro Rail Corporation (KMRL) has launched **KMRL Axis Bank 'Kochi1' Card**, India's first open loop EMV contactless metro card that would make travel a convenient and hassle free experience for commuters in Kochi. Axis Bank has partnered with National Payments Corporation of India (NPCI) in developing this transit EMV contactless specification on interoperable open standards.

The prepaid card has integrated benefits and offers a plethora of services to commuters such as:

- **Shopping experience at merchant outlets:** No hassle of carrying multiple cards.
- **Instant issuance of Personalized Cards:** The commuter will receive a completely personalized (with name) KMRL Axis Bank 'Kochi1' Card across the counter in a matter of minutes.
- **Convenience of recharge:** The commuter can easily top up the card through cash or debit or credit card.

Additionally, the bank has also launched a mobile app which can be used by commuters to manage their card and also to get QR tickets on the go for travel in the metro. Commuters using the Kochi1 app can also:

- Check the current balance on the card o Reload their metro card through any debit/credit card o Generate mini statement w.r.t. card usage o Block their card, if required
- Check the timetable and fare details of the metro

Commenting on the momentous occasion, **Ms. Shikha Sharma, MD & CEO, Axis Bank** said, "The KMRL Axis Bank 'Kochi1' Card marks a significant milestone in our efforts to further expand the use of electronic payments which are more efficient, secure and inclusive. We feel privileged about our association with Kochi Metro Rail Corporation (KMRL) and are hopeful that the product will provide commuters with a unique and seamless experience. Axis Bank has always been at the forefront of promoting a digitised economy and we are confident that the metro card will give commuters further encouragement as India makes rapid strides towards becoming a 'less-cash' economy."

The smart card will be issued and loaded at KMRL issuance counters; the card can also be recharged online, through the Kochi 1 app or through the Ticket vending machines at the stations. The card will ensure exact debit of the ride fare while exiting from the metro station. Importantly, the initiative is in line with the Ministry of Urban Development's vision to address the need of a common mobility card.

Mr. Elias George, MD, KMRL said, "The partnership between KMRL and Axis Bank is one of the most innovative Public-Private Partnerships in the world and the Kochi-1 Card and App is much more than a travel instrument. We are confident that these products will be immensely popular; and this model will surely be emulated in other cities also."

About Axis Bank:

Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture and Retail Businesses.
With its 3,304 domestic branches (including extension counters) and 14,163 ATMs across the country as on 31st March 2017, the network of Axis Bank spreads across 1,946 cities and towns, enabling the Bank to reach out to a large crosssection of customers with an array of products and services. The Bank also has nine overseas offices with branches at Singapore, Hong Kong, Dubai (at the DIFC), Shanghai and Colombo; representative offices at Dubai, Abu Dhabi and Dhaka and an overseas subsidiary at London, UK. The Bank's website www.axisbank.com offers comprehensive details about its products and services.