

**Press Release****Axis Bank announces the launch of environmental friendly bio-degradable gift cards**

- *The launch of the environment-friendly payment solution was announced on the occasion of the World Environment Day*
- *Material used to manufacture the card is 100% recyclable and bio-degradable*

**Mumbai, 6 June, 2017:** Axis Bank, India's third largest private bank, has launched a bio-degradable card thereby offering its customers a simple way of contributing towards environment-friendly payment solutions. These cards will soon be available on select gift card products and will be acceptable at all domestic merchant outlets and online portals. In-line with the government's vision of promoting a 'less-cash' economy, these cards offer customers an electronic option for gifting near and dear ones besides also being used as a reward tool for corporates, in an environmental friendly manner.

Bio-degradable plastic cards look and feel like the usual payment cards but have a positive impact on the environment. Biodegradable plastics do not release carbon, methane or any other harmful pollutants as a result of which they have the ability to break down, safely and relatively quickly into the raw materials of nature. These cards can also be recycled and thereby the end result being that of one which is less harmful to the environment than traditional plastics.

Commenting on the launch, **Sangram Singh, Head – Payments Business, Axis Bank**, said "Consumers as well as institutions are growing conscious of the environment and ecological footprint of business activities and are looking for environmental friendly solutions. Having said so, there are many who are not aware of the benefits that biodegradable products bring to the environment. This could be a good starting point in spreading awareness on the same and encourage usage for other products as well. With this product, we are excited to offer our customers a simple way to contribute to the environment."

These cards will soon be available on select gift card products and will be acceptable at all domestic merchant outlets and online portals.



### **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 31<sup>st</sup> March 2017, the network of Axis Bank spreads across 1,946 cities and towns, enabling the Bank to reach out to a large cross-section 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](http://www.axisbank.com) offers comprehensive details about its products and services.