

Press Release

Axis Bank empowers customers with various digital platforms

Adopts several initiatives like UPI, QR Code, Micro ATMs etc to ease out the current situation for customers, post demonetisation

Mumbai, December 13, 2016: Axis Bank, India's third largest private sector bank has announced that it has adopted several initiatives to empower its customers to use various digital platforms to ease out the current situation post demonetisation.

Axis Bank is witnessing a high acceptance on digital payment channels across India. The Bank is consistently educating and encouraging citizens to make more use of digital mode of payments for their daily transactions. On digital payment solutions, Axis bank is offering the desired infrastructure across India to conduct cashless transactions. Bank's QR based scanning solutions has been a great digital platform for small ticket vendors to conduct cashless transactions. The bank is witnessing nearly 2 lakh individuals enrolling on its UPI app on a daily basis.

Additionally, Axis Bank has deployed micro-ATMs, introduced facilities such as cash withdrawals at POS terminals. In rural areas, the bank is running several educative programs for citizens and emphasizing on opening accounts & providing debit cards for cashless transactions. The bank has also installed PoS machines at kirana stores.

Currently 99% of ATMs have been re-calibrated to accommodate the new currency notes. The bank has prioritized cash filling at strategic ATMs locations such as hospitals, mandis etc.

Nearly 50,000 branch employees across 3000 branches have been working round the clock to provide the best service to its customers.

Axis Bank has been closely working with global industry experts and has set up dedicated internal teams to consistently monitor and track transactions real time. The bank has appointed KPMG India,



one of the leading providers of independent internal audits, to conduct forensic audit and have also formed a special task force of 125 senior bank staff to conduct parallel investigation into possible deviations. The bank with the support of KPMG and internal task force is constantly reviewing and monitoring the systems and processes; and have deployed additional alerts.

The Banks stays committed to delivering seamless customer experience at all times and urges its stakeholders not to pay heed to rumors or false allegations. The Bank has requisite systems and controls in place for delivering banking services to its valued customers as per the norms prescribed by the RBI.