

## Press Release

# Axis Bank introduces 'Accelerate', an interesting feature on its mobile app, this festive season

- *Becomes the first Indian bank to offer car bookings and test drives through mobile app*
- *Offers select customers pre-approved loan amount which they can apply 24\*7 at their convenience*
- *Partners with Ford to offer bookings for its latest launch model Figo Aspire*

**Mumbai, October 12, 2015:** Axis Bank, India's third largest private sector bank, today introduced 'Accelerate', an interesting feature this festive season, wherein customers can book Ford India's new car model- Ford Figo Aspire, which is being launched this season through the Axis mobile app. Customers can browse for the car details and its features, book test drives, and even book the car with a pre-approved loan from the bank, all from the Axis mobile app.

The Bank has partnered with Ford India, therefore becoming the first Indian bank to partner with an automobile brand in India to leverage its digital customer base for offering holistic & distinctive user experience.

The customers who are registered mobile users will receive a notification about the offer, which will also be available in 'my special offers' section in the mobile app. Through 'Accelerate', the customers can choose car manufacturer, model, variant, color, location, dealer, etc. and book the car and opt for test drives in the defined areas. Currently the feature is available only for booking Ford Figo Aspire, however the bank is in talks with other leading automobile brands to offer similar services. The feature allows the customers to cancel his bookings (within 48 hours) and the money is refunded back to his account.

The feature offers select customers pre-approved loan amount, through which they can apply for loan availability 24\*7 at their convenience.

Commenting on the launch of Accelerate, **Mr. Jairam Sridharan, President & Head Retail Lending & Payments, Axis Bank** said "With the increasing number of customers preferring mobile banking and digital solutions gaining momentum, we see that 'Accelerate' will bring additional convenience to the customers"

**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 2,589 domestic branches (including extension counters) and 12,179 ATMs across the country, as on 30th June 2015, the network of Axis Bank spreads across 1,714 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 overseas offices in UK, Singapore, Hong

Kong, Shanghai, Colombo, Dubai and Abu Dhabi. The Bank's website [www.axisbank.com](http://www.axisbank.com) offers comprehensive details about its products and services.

## **Appended: Process Flow of 'Accelerate' and FAQs**

### **Product Features:**

- Axis Bank liability customers are eligible for car booking through Mobile App
- Customer will get to view the offer of car booking in My Special Offers
- Currently the car booking is offered only for Ford Figo Aspire
- Apply for car and loan availability 24x7 at customers convenience

### **Process Flow of Book a Test Drive through Axis Bank's mobile App:**

- Customer who are registered mobile users will receive a notification about the offer
- Customer signs in to mobile app with 6 digit MPIN and go to apply now.
- Customer Chooses Book a test drive option
- Customer will be able to see his pre- approved limit and LTV if any
- Customers provide/choose car manufacturer, car model, variant, location, dealer, Location pin, etc.
- Accepts terms and conditions and authenticate with MPIN
- Test drive booking is confirmed and message displayed on screen
- Customer will get 1 SMS on his/her registered mobile number: Test Drive Booking Confirmation. An email about the same will also be triggered on customer's registered a mail ID.
- Lead is generated in CRM for car loan requirement of the customer

### **Process Flow of Book a Car through Axis Bank's Mobile App:**

- Customers who are registered mobile users will receive a notification about the offer. It Will be available under offers section.
- Customer signs in to mobile app with 6 digit MPIN and go to My Special Offers.
- Customer choses Book a Car option
- Customer can see his pre- approved amount limit along with maximum allowed loan to value.
- Customer provides/ chose car manufacturer, model, variant, color, location, dealer, etc.
- Customer choses booking amount.
- Customer accepts terms and conditions and authenticate with MPIN
- Booking amount is debited and credited to pool a/c
- Transaction success message is displayed in the mobile app screen

### **FAQ (Book a Car):**

Q: Can I book the car or test drive for any car through Axis Bank's Mobile App?

A: Currently test drive and car booking facility is only available for new Ford Figo Aspire

Q: Can I book the test drive and book a car only on the specified timing during the day?

A: You can book the test drive and book a car round the clock from anywhere through mobile app.

Q: Who are the eligible customer for the test drive and car booking?

A: Select customers on mobile banking are eligible for car booking. Still the test drive and car booking will be restricted to specific locations as per the availability of the car and serviceability of the dealer or car manufacturer

Q: Can the test drive and car booking facility available for all locations?

A: No, currently the booking is available only for the select locations with select dealers only. Still the test drive and car booking will be restricted to specific locations as per the availability of the car and serviceability of the dealer or car manufacturer

Q: Who will be giving the confirmation of the car booking and or test drive?

A: Your detail will be shared with Ford and their representative will call you up to confirm the car booking. They will contact you within 2-3 working days (excluding the date of booking) of booking the car or test drive.

Q: Can I cancel the booking for any reason?

A: Yes, you can cancel the booking and there will be full refund without any deduction.

Q: How can I initiate the cancellation?

A: You may call Axis Bank customer care to get the refund within 1 working day of booking the car and Axis Bank will refund the booking amount to your account without any interest and deduction. Post 1 day, Axis Bank will take your request and get the refund processed through the dealer. Dealer will refund the amount directly to you within 7 working day of raising the request.

Q: What if the transaction fails and the amount is not deducted from my account?

A: In such scenario, you may sign in again to avail the offer if still available.

Q: When will I get delivery of the car?

A: The delivery of the car is governed by the terms and condition of the car manufacturer and dealer. They will contact you within 1 working day once the car is booked and confirm about the delivery of the car.

Q: Who will contact me for the car loan?

A: Once you book the car, Axis Bank car loan representative will contact you up for the car loan requirement within 2 working day and explain about the documents and other required formalities.

Q: Can I change the car model, colour, variant after booking the car?

A: Yes, you may change the car model, colour, variant after booking the car. The same to be done directly with the dealer.

Q: What if the car delivery is delayed and I am no longer interested in the car?

A: You can cancel the car booking through Axis Bank or with the car dealer. Full refund of your booking amount will be paid without any deduction and without any interest.

Q: Once I cancel the car booking, can I avail the offer again through mobile app?

A: No, once the offer has been availed, it will no longer be there in the offers. As Axis Bank representative will be in touch with you, he will help you to book the car again for the car of your choice.

Q: What are the loan options available for the customer?

A: Axis Bank has wide variety of customized schemes for the customer. There may be a pre -approved offer for the customer. Income and no income based schemes, schemes based on repayment of earlier car, is also available. For more information you may log in to [axisbank.com](http://axisbank.com) or call our representative to help you select a suitable offer or scheme.

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