

## Press Release

### **Axis Bank introduces Instant Credit Cards for pre-approved customers**

- *Virtual credit card can be availed instantly after authentication and will be active for transactions*
- *Customers can check their eligibility on Axis Pay app to obtain the credit card*

**Mumbai, September 17, 2018:** Axis Bank, India's third largest private sector bank, has launched Instant Credit Cards for its pre-approved customers. These customers will now have an option to avail Instant virtual Credit Cards through the Axis Pay mobile app in a digital and paperless manner, within minutes after authentication.

Mr. Sanjeev Moghe, Executive Vice President and Head, Cards & Merchant Acquiring Business, Axis Bank, said, "At Axis Bank, we are committed to offering innovative products and services to our customers that enhance speed as well as ease of operation. We have seen that currently around 70% of the e-commerce transactions are originating on mobile and we believe that this will empower our customers to get instant access to credit cards, whenever needed. Instant credit card also reflects the use of data analytics that enables us to offer such a product, which is ready to use within minutes. We are sure that this virtual credit card, available instantly, will offer an evolved way of banking for millennials requiring instant gratification."

To apply, the customer can follow below simple steps:

- Check his/her eligibility for Instant Credit Card on Axis Pay app and apply
- Enter basic demographic details
- Read and accept the terms & conditions and authenticate themselves.
- Post authentication, the virtual Instant Credit Card will be generated and will be ready for use within minutes.



- The Bank will also dispatch a physical credit card subsequently

As a launch offer, the Instant Credit Card will be available without any joining fee or annual credit card fee. Axis Bank is the fourth largest credit card issuers in the country. The Bank has a market share of 11.83% which has been growing 32% on yearly basis. With the new Instant Credit Card offering, the Bank aims to further increase the market share of its credit cards business.

**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 3,779 domestic branches (including extension counters) and 12,834 ATMs across the country as on 30<sup>th</sup> June 2018, the network of Axis Bank spreads across 2,211 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 ten overseas offices with branches at Singapore, Hong Kong, Dubai (at the DIFC), Shanghai and Colombo; representative offices at Dubai, Abu Dhabi, Sharjah and Dhaka and an overseas subsidiary at London, UK.