

## Press Release

### Axis Bank launches 'Axis Bank- ISIC Forex Card' for Students

- 1<sup>st</sup> Bank in India to launch ISIC co- branded Forex prepaid card for students

**Mumbai, 27, 2013:** Axis Bank, India's third largest private sector bank, today launched in association with The International Student Identity Card (ISIC), a unique co-branded Travel-Currency Card for students. With this exclusive association, the '**Axis Bank- ISIC Forex Card**', would be **the first photo Travel Currency Card** available in USD, Euro, GBP and AUD currencies and can be used across 34 million merchant locations and at over 2 million MasterCard ATMs globally. The validity of this card is 2 years.

'**Axis Bank- ISIC Forex Card**' combines unique features of Travel Currency cards and ISIC, which provides special student offers and discounts across 125 countries on a wide range of spending categories such as travel, accommodation, museums and cultural sites, retail shopping restaurants, cafes, entertainment and many more.



Speaking on the occasion, **Mr. Sidharth Rath, President Treasury, Business Banking & Capital Markets, Axis Bank said:** "Axis Bank is a market leader in Forex Pre Paid Cards and is committed to delivering innovative financial products that address the needs of all segments of our customers. We see students as a growing customer segment and to suit their needs the Axis Bank- ISIC Forex Card is designed to offer combined benefits of Travel Currency Cards and ISIC's wide range of discounts."

Speaking on the launch, **Ms. Richa Goyal Sikri, Director, ISIC India and International ISIC Board member,** said: "We have been working closely with MasterCard India and Axis Bank to develop this unique co-brand product for two years now and are thrilled to have this finally launched. The Axis Bank- ISIC Forex card will not only provide holders with discounts and benefits that are part of the ISIC network but also provide them with an authentic, credible student identity proof enabling them to access benefits available to local students across 125 countries



worldwide facilitating them along with secured access to funds on the card itself. We also offer holders access to the database through apps on iPhone, iPad, Android and other mobile platforms in addition to our website."

According to **Mr. Ari Sarker, Division President, South Asia, MasterCard**, "We are extremely excited about our relationship with the International Student Identity Card Association (ISIC) and Axis Bank and the launch of the Axis Bank- ISIC Forex Card'. This product is a step in the right direction; enabling Indian students traveling abroad to access funds easily and securely around the world through MasterCard's global acceptance network, while enjoying added offers and benefits

The card design will include the name of the student, ISIC license number, name of the university where the student is enrolled and the date of birth along with his photograph. The card is completely secure and comes with a 4-digit PIN to authorize ATM transactions. The customer enjoys preferred exchange rates for loading on the card and can store/ refund the balance or reload the card and use it for unlimited transactions.

#### **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 2,021 domestic branches (including extension counters) and 11,488 ATMs across the country, as on 30<sup>th</sup> June 2013, the network of Axis Bank spreads across 1,300 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.

#### **About the International Student Identity Card (ISIC) and STIC Youth Travel Pvt Ltd.**

The ISIC card is the only internationally accepted proof of bona fide student status. First established in 1953, the ISIC card is now issued in over 125 countries, with more than 5 million valid cards in the hands of students each year. Through the wide range of opportunities available to cardholders, the ISIC Association aims to play a supporting role in improving intercultural understanding, increasing educational opportunities and facilitating student life across the world. Related to this, the ISIC card has been endorsed by the United Nations Educational, Scientific and Cultural Organization (UNESCO) since 1968.

ISIC is represented in India exclusively by STIC Youth Travel Pvt Ltd. Through a global agreement with MasterCard, ISIC is working on developing financial co-brands across segments for students and youth in India. ISIC has also entered into academic co-brands with universities such as University of Petroleum and Energy studies (UPES), Rotary Public School and other student, youth and education bodies in India. The STIC ISIC team is focused on developing the ISIC across the country and bringing high value benefits and services to Indian students, youth and teachers through its three products – International Student Identity Card (ISIC), International Youth Travel Card (IYTC), International Teacher Identity Card (ITIC).