

Press Release

Axis Bank introduces Iris Authentication over micro ATMs for Aadhaar-based transactions

- *First bank in India to introduce iris biometric authentication feature on micro ATMs for Aadhaar-based transactions*
- *Iris scan technology to offer enhanced biometric success rate and better performance speed over currently used modalities*
- *Initiative to provide a fillip to overall Financial Inclusion agenda of the Bank; especially benefitting rural customers & senior citizens*

Mumbai, Aug 09, 2018: Axis Bank has become the first bank in the country to introduce **Iris Scan Authentication feature for Aadhaar-based transactions** through its micro ATM tablets. This service, which requires a customer to scan their iris on a tablet, will boost the Bank's Financial Inclusion efforts by making Aadhaar authentication process hassle-free and offering easier access to digital banking for consumers especially in the rural parts of the country.

Micro ATMs completely eliminate the requirement of debit cards, passwords, PINs, user IDs, etc. and empower consumers to avail banking services using only their Aadhaar numbers and biometrics (iris scan/fingerprint scan). The Bank has deployed highly secure iris powered micro ATM tablets which are STQC certified & UIDAI compliant registered devices with completely integrated iris sensors. Iris scan technology is completely contactless and provides up to 98.2% authentication success rate (as per study conducted by the International Centre for Biometric Research) and offers an edge over other prevalent biometric modes.

Speaking on the new feature, **Rajiv Anand, Executive Director – Retail Banking, Axis Bank** said, "We are delighted to introduce the iris authentication feature for Aadhaar-based transactions. We have built this feature in a way that improves transaction experience over micro ATMs by making Aadhaar authentication process hassle free and simple for our customers, especially senior citizens and those from far flung rural



regions who often face rejections while using other biometric modes. We feel that the iris scan technology has profound potential in authentication space in the future, as India continues its push to becoming a less-cash society."

The process of transaction through iris scan is very simple. Customer need to select the desired service (funds transfer, cash withdrawal, etc.) and feed-in their Aadhaar numbers in the micro ATM. Next, they will have to choose 'IRIS' as the desired mode of authentication. Verification will be done by scanning the eyes of the customers through the tablet's iris sensor camera in 3-5 seconds. The transaction will be completed after the biometric details are verified from the UIDAI database.

Axis Bank is presently running a pilot program for its customers at 8 branches in rural segment largely covering areas of Punjab, Haryana, Gujarat and Andhra Pradesh. The Bank is also exploring application of iris-based Aadhaar authentication for varied services such as loan processing, insurance, eKYC account opening and others, most likely extending to the semi-urban and urban regions as well.

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 30th 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.