IndusInd Bank launches Indus Forex Card

Mumbai, August 16, 2012: IndusInd Bank launches foreign currency pre-paid travel card – the Indus Forex card that is designed to offer travellers all the convenience and a secure way of carrying foreign currency abroad.

With this launch, IndusInd Bank is targeting the lucrative travel segment and wants to garner a sizable market share in the next few years. The Indus Forex card comes with an array of exciting features which have been tailor-made to ensure utmost comfort and convenience to the customers. It is available in 6 leading currencies - US Dollar, Euro, Sterling Pound, Singapore Dollar, Australian Dollar and Saudi Riyal. These cards can be used to withdraw cash from ATMs as well as to pay at Merchant Outlets. Customers can track spends or check the balance of Indus Forex card through multiple convenient options.

The card comes with a choice of single or paired card kit. The smart option of a paired card kit equips consumers with an extra back-up card, in case primary card is damaged/ lost / stolen. Indus Forex card is available at select IndusInd Bank branches and with selected partner agents.

IndusInd Bank has partnered with ElectraCard Services (ECS), a leading provider of software solutions for electronic payment systems to launch the Forex card program. As a part of this association, ECS will provide technology and processing services for Forex card program solution and is hosted from its world-class PCI-DSS certified data centre in Mumbai, India.

Mr. Sumant Kathpalia, Head - Consumer Banking, IndusInd Bank said, "As an organization, we are continuously increasing and enhancing our product portfolio to ensure our customers' needs are met extensively. Through a secure, efficient and cost-effective payment system to carry multiple currencies abroad, the travel prepaid card will offer flexibility and reliability to our customers. The association with ECS will assist our customers with technology that is safe & secure and designed by experts of the payments domain."

Speaking on the occasion, Mr. Ramesh Mengawade, CEO, ElectraCard Services said, "We are happy to be associated as technology partner once again with IndusInd Bank for such a large implementation in prepaid card domain. Overseas travel has increased rapidly over the years and customers are increasingly looking for hassle-free and secure options and to carry single currency during travel. ECS as a technology partner is glad to offer its *prepaid processing services* to meet the present and future requirements of the customers."

About IndusInd Bank

IndusInd Bank, which commenced its operations in 1994, caters to the needs of both consumer and corporate customers. It has a robust technology platform supporting multi-channel delivery capabilities. IndusInd Bank has 421 branches, and 735 ATMs spread across 288 geographic locations of the country as on June 30, 2012. The Bank also has 2 Representative offices, one each in London and Dubai.

The Bank believes in driving its business through technology. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and three major commodity exchanges in the country - MCX, NCDEX, and NMCE. IndusInd Bank also offers DP facilities for stock and commodity segments. The Bank has been bestowed with the mandate of being a Settlement Banker for six tea auction centres.

IndusInd Bank Ltd. * Company Secretarial Department * Mumbai Corporate Office

AWARDS:

- CIO Magazine – Top Green IT Enterprise Award 2012
- Panasonic Green Globe foundation Award 2012 in the "Business Enterprise Services" (UNEP/TERI/KPMG)
- NASSCOM IT User Award 2012 for "Environmental Sustainability" (Frost & Sullivan)
- The CII Environmental Best Practice Award 2012 for the "Most Innovative Project"
- Most Improved Bank Performance of the Year" at Financial Leadership Awards 2012 (Bloomberg UTV)
- Winner of India Best Mid-Sized Bank Award by Business World - PwC Best Banks Survey and Business Today- KPMG, Best Banks Survey.
- 'Star Brand 2011' ICMR Star Brands of India Survey
- 'Best Bank in New Generation Category' by the STATE FORUM OF BANKERS CLUB, KERALA
- M.I.T.R- 50 Marketing & IT Recognition Program amongst top 50 brands- (Paul Writer & IBM)

RATINGS:
'ICRA AA' for Lower Tier II subordinate debt program and 'ICRA AA-' for Upper Tier II bond program by ICRA. 'CRISIL A1+' for certificate of deposit program by CRISIL. 'CARE AA' for Lower Tier II subordinate debt program by CARE. 'Fitch AA-' for Long Term Debt Instruments and 'Fitch A1+' for Short Term Debt Instruments by Fitch Ratings.

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About ElectraCard Services

ElectraCard Services, a subsidiary of Opus Software Solutions, provides software and third party processing services for cards and payments management industry across the world. ECS is a PCI DSS certified Third Party Processor (TPP) for MasterCard® and VISA® across the issuing and acquiring spectrum of the electronic payments business. MasterCard Worldwide also has a strategic investment of 12.5% in ElectraCard Services.

ElectraCard Services enables financial institutions, retailers, finance companies and corporations to electronically process, in real-time, any type of payment transaction, including credit, debit, pre-paid, and ACH. In addition to typical back office processing, ECS also offers ecommerce gateway and switching solutions. Its solutions support multiple institutions, multiple currencies, and varying processing requirements on a single platform. By providing comprehensive and flexible solutions that can be deployed to a market of one, ElectraCard Services offers unmatched services and solutions.

www.electracard.com
www.opussoft.com

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