

Tata Communications Payment Solutions Limited (TCPSL) brings 'Indicash' - India's first ever white label ATM network, to Pune

Plans to rollout over 200 'Indicash' ATMs to drive the ease and convenience of ATM accessibility for people in Maharashtra

Pune, July 23rd, 2013 – In line with the Reserve Bank of India's (RBI) vision to accelerate growth and increase ATM penetration across the country, **Tata Communications Payment Solutions Limited** (TCPSL), a wholly-owned subsidiary of Tata Communications Limited, today launched Pune's first 'Indicash' - white label automated teller machine (ATM) at Koregaon Park, Pune.

The country's first 'Indicash' ATM was inaugurated at Chandrapada, a rural village in Thane district, in Maharashtra, last month.

Maharashtra has the highest number of ATMs (14000+) in absolute numbers but it lags behind other states like Tamil Nadu in per capita ATM penetration. The state has 127 ATMs per million people compared to 172 ATMs per million people in Tamil Nadu. Hence, there is a huge potential to drive ATM penetration in Maharashtra. With this focus, the company aims to deploy over 50 ATMs in Pune and Pune district along with 150 other ATMs across the key districts of Maharashtra like Kolhapur, Nagpur, Nashik, Sangli, Raigad by September 2013.

Sanjeev Patel, CEO, Tata Communications Payment Solutions Limited says, "TCPSL is pleased to be playing a significant and pioneering role in deploying white label ATMs across the country with its maiden launch in Maharashtra. Maharashtra has been one of our focus states as it has a huge potential and has historically shown that people are more ATM friendly. Standing true to its brand value '**Dost har mod par**', - 'A friend in need', Indicash - white label ATM's would be located at convenient locations and would offer a safe and user-friendly banking experience."

Backed by the \$100.09 billion Tata brand, TCPSL's **Indicash** ATM network marks a milestone for the country by ushering in a new era of ATM accessibility for the masses across cities, towns and villages. Since 1868, the Tata group has always lead the way in supporting emerging and innovative business opportunities in India to create value for its people.

Indicash ATMs aims at empowering millions of Indians to access their own money with ease. In comparison to the global stage, India is still an underpenetrated ATM market with just 98 ATMs per million of population (compared to 1,390 in the US, 530 in the UK, and 211 in China). TCPSL will be deploying 15,000 **Indicash** ATMs across the country in a record time of three years, with 67 per cent of these deployed in semi-urban and rural areas and 33 per cent in metro and urban markets.

Indicash was designed after an in-depth consumer research, conducted by TCPSL across the country. It analysed that the main concerns surrounding the use of ATMs accrue to short dispensation of cash, difficult user interfaces, and ATM cards being swallowed by the machine and privacy/security issues - especially in Tier 3 to 6 locations. Thus, **Indicash** ATMs have been specifically designed to eliminate these fears - Dip machines that cannot swallow cards; intuitive and simple interface with multi-lingual messaging; as well as privacy screen filters, key pad shields and electronic surveillance, to enable safe and secure transactions for users across urban and rural markets. For Pune and the rest of the state, these ATMs have been customised

specific to Maharashtra, with menu instructions in Marathi both in text and voiceover. Features that address security concerns are, privacy screen filters, key pad shields and electronic surveillance, to enable safe and secure transactions.

Alongside regular cash and non-cash services such as cash withdrawals, balance enquiries, mini-statements and PIN change, **Indicash** plans to offer value added and utility services to customers using **Indicash** ATMs and introduce offers and third party promotions, in phase II of its roll-out. As per RBI regulations for use of 'Other Bank ATMs', **Indicash** accepts all domestic debit cards with the first five transactions per month being free. TCPSL will be engaging with national and regional banks to support its rollout plans, based on their strengths in providing cash in particular areas.



Click here to view the Indicash launch video <http://youtu.be/ZjrorKtn584>