

Not for Release in the United States

## IndusInd Bank launches Internet Payment Gateway as a part of its Payment Solutions business

**Mumbai, July 30, 2015:** IndusInd Bank has further strengthened its Payment Solutions business through launch of an Internet Payment Gateway for enabling online acceptance of credit/debit and Prepaid Card. The Payment Gateway will support acquisition of VISA, MasterCard and RuPay cards, besides net banking transactions.

IndusInd Bank has partnered with Pay U India (part of Naspers Group) to offer users the convenience of better success rates, faster processing, customized MIS Reports, large number of convenient modes of payments like accepting of Credit Cards/ Debit Cards/ large no of Net banking options, Mobile Payments / IVR etc. In addition through the partnership with Pay U India, IndusInd Bank customers/Merchants can avail PayUMoney' - an innovative and a disruptive service, which has been launched by PayU India to tap into segments that have high potential but are constrained to go online due to various factors.

IndusInd Bank has been in Point-of-Sale Merchant Acquiring business since 2011 and with the launch of the Payment Gateway will now be catering online merchants including government departments.

While launching the service **Mr. Ritesh Raj Saxena, Head – Savings, Digital & Payments Business, IndusInd Bank** said, *“We are pleased to partner with PayU India, one of the largest Payment Processors & Aggregators, in our endeavor to provide value added payment services to our business partners and retail customers alike. Customers are increasingly looking at digitalization for improving their business efficiencies and attracting the increasingly online savvy customers across cities and towns, and partnering with PayU helps us in providing them with an appropriate platform to build their digital business ecosystem. Retail customers too can expect smarter, more contextual online payment propositions, with PayU’s partnerships covering their every-day payment cycle.”*

**Shailaz Nag, COO and Co- Founder, PayU India** said, *“We are extremely delighted to become the technology partner of IndusInd Bank for the newly launched Payment gateway. We boast of a seamless, glitch free, transparent, user friendly and above all a highly secure technology. We are confident that IndusInd group and its customers would appreciate the new digital experience.”*

### **About IndusInd Bank:**

IndusInd Bank, which commenced operations in 1994, caters to the needs of both consumer and corporate customers. Its technology platform supports multi-channel distribution network. As on June 30, 2015, IndusInd Bank has 811 branches and 1,543 ATMs spread across the country. The Bank also has representative offices in London, Dubai and Abu Dhabi. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and major commodity exchanges in the country, including MCX, NCDEX, and NMCE. IndusInd Bank is ranked 19th amongst the Top 50 Most Valuable Indian Brands 2014 as per the BrandZ Top 50 rankings a study published by the WPP and conducted by Millward Brown.



# IndusInd Bank

## Ratings:

- ICRA AA+ for Lower Tier II subordinate debt program by ICRA
- ICRA AA for Upper Tier II subordinate debt program by ICRA
- CRISIL A1+ for certificate of deposit program by CRISIL
- CARE AA+ for Lower Tier II subordinate debt program by CARE
- IND A1+ for Short Term Debt Instruments by India Ratings and Research
- IND AA+ for Lower Tier II subordinate debt program by India Ratings and Research
- IND AA for Upper Tier II subordinate debt program by India Ratings and Research
- IND AA+ for Senior unsecured bonds program by India Ratings and Research

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