



Press Release

Bharti Airtel and Axis Bank announce strategic alliance for financial inclusion

- **Combine strengths of banking and telecom sectors to deliver banking services through the ubiquitous mobile platform**
- **Launches ‘*airtel money Super Account powered by Axis Bank*’, a no-frills savings bank account of Axis Bank on Airtel’s mobile platform, in partnership with Infosys**
- **Money transfer with cash-out now available across leading remittance corridors; customers can save money and earn interest too**

Mumbai, 16th May 2012: Bharti Airtel, through its wholly owned subsidiary Airtel mCommerce Services Limited, and Axis Bank today announced a partnership for extending banking and payment services to India’s unbanked millions through the ubiquitous mobile platform. This alliance will leverage the companies’ respective strengths in telecom and banking sectors to empower financially excluded citizens of India with banking products and services towards enhancing their livelihood and quality of life.

With the partnership announced today, no-frills savings account of Axis Bank will be opened for customers on the Airtel Money platform called ‘*airtel money Super Account powered by Axis Bank*’ offering customers banking transactions including cash deposit, money transfer and withdrawal. These accounts will provide convenient, safe and secure savings avenue to Financial Inclusion customers’ paying them savings account interest and also enabling them to make remittances. To begin with, savings and remittance solutions will be provided in the top four remittance corridors involving Delhi and Mumbai on the sending side and Bihar and East UP on the receiving side. Thereafter these services may be extended to other remittance corridors in the country. Gradually other banking products and services like micro Recurring Deposits, micro Fixed Deposits, small loans and micro-insurance products will also be provided through this platform.

Commenting on the occasion, **Sanjay Kapoor, CEO – India & South Asia, Bharti Airtel** said, “Following the recent pan India launch of *airtel money*, we are today excited to collaborate with Axis Bank to further strengthen our mCommerce proposition for customers. According to estimates, nearly 43% of our country’s population does not have bank accounts and continues to rely on cash for majority of transactions as well as payments. The all new ‘*airtel money Super Account powered by Axis Bank*’ acts as a no-frills bank account that comes with remittance capabilities which empower customers to send money, withdraw cash from the nearby designated *airtel money* outlets, keep money safe and even enjoy interest on savings through their mobile device. With Axis Bank’s expertise in banking and Airtel’s extensive distribution network that spans over 1.5 million outlets, together, we are confident that this association will play a transformational role in furthering economic empowerment and fast-tracking India’s financial inclusion agenda”.

Speaking at the launch event held in Mumbai, **Shikha Sharma, MD & CEO, Axis Bank** said, "We are delighted to partner with Airtel for strengthening our financial inclusion initiative. Our alliance with Airtel will help the Bank to reach out to excluded segments of our population, both in rural and urban centres, with reasonably priced banking and financial services."



Infosys, a global leader in consulting and technology, is the technology innovation partner for the launch of '*airtel money Super Account powered by Axis Bank*'. With Infosys WalletEdge™ and Finacle™ Digital Commerce, this alliance will leverage the company's proven IP and expertise in mobile commerce towards delivering banking and payment services to India's unbanked millions.

The '*airtel money Super Account powered by Axis Bank*' offers the following key features:

- A no-frills account of Axis Bank on the Airtel Money platform
- Cash Deposit / Withdrawal from authorised '*airtel money – Axis Bank*' outlets
- Remittance of funds to other '*airtel money Super Accounts*'
- Remittance to other bank accounts through NEFT (to be enabled soon)
- Savings bank interest on balances

Mobile customers can visit nearest authorised '*airtel money – Axis Bank outlets*' and open '*airtel money Super Account powered by Axis Bank*' on their mobile phones by submitting the prescribed application form and KYC documents.

The focused target segment of the '*airtel money Super Account powered by Axis Bank*' will be remittance corridors and unbanked areas, where there is greater need of easy money transfers and savings, which will be possible with this account and the need for other financial products like deposits, insurance, loans etc. that will get enabled soon. Going forward, the mobile platform can also facilitate other micro-payments. Such collaboration between India's leading mobile and banking services providers represents a model partnership meant for making the idea of inclusive banking a reality for customers in India.

About Bharti Airtel Limited

Bharti Airtel Limited is a leading integrated telecommunications company with operations in 20 countries across Asia and Africa. Headquartered in New Delhi, India, the company ranks amongst the top 5 mobile service providers globally in terms of subscribers. In India, the company's product offerings include 2G, 3G and 4G services, fixed line, high speed broadband through DSL, IPTV, DTH, enterprise services including national & international long distance services to carriers. In the rest of the geographies, it offers 2G, 3G mobile services. Bharti Airtel had over 253 million customers across its operations at the end of April 2012. To know more please visit, www.airtel.com

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 1622 branches (including extension counters) and 10,000 ATMs across the country, as on date, the network of Axis Bank spreads across 1050 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 Singapore, Hong Kong, Shanghai, Colombo, Dubai and Abu Dhabi.

The Bank's website www.axisbank.com offers comprehensive details about its products and services.