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Axis Bank enables mobile based transactions for its debit card customers

The bank has deployed an IVR based solution to provide secure debit card based payment on mobile phones

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Axis Bank recently launched its mobile payment solution for its debit card users. Called Axis Call & Pay on atom, the service uses an IVR based solution by Atom Technologies to provide secure debit card based payment over IVR.

“India has seen remarkable growth in its debit card market over the past few years. The debit card spends at merchant POS terminals increased by 48 percent to Rs 18, 547 crore during the year 2009. The debit card spends stood at Rs 12, 521 crore for the previous financial year. Customers were, however, not able to pay remotely using debit cards. This solution makes it very convenient for our customers to get the most out of their debit card, while on the move, in a secure manner,” informed Manju Srivatsa, President, Retail Banking, Axis Bank.

To avail the service, customers of the bank have to first link their mobile number to their debit card. This can be done at any of the Axis Bank ATMs. The customer has to select the Axis call and pay option on the screen and then enter his 10 digit mobile number (without any prefixes such as 0 or 91). Once done, the system gives a call-back and guides them to set a 6 digit mPIN, which has to be used during each transaction.

The advantage of the service is that it works with any mobile phone as it uses the simple and primary calling functionality of the mobile phone. However the service can be used for transactions only with Atom technologies enabled merchants. Currently, this service is available for merchants such as Vodafone, Tata Sky, Sun Direct and Dish TV. The company is looking to further enable around 100 major merchants across sectors such as Telecom, Mobile, Entertainment, Travel and Insurance.