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## **Axis Bank innovates with secure mobile payment service**

**24 Feb.2010**

Private sector lender, Axis Bank has launched a new service for its customers using debit cards. The service would be providing mobile payment solution to customers. The service is called 'Axis Call and Pay on atom'. The bank claims to be the pioneer in providing a secure debit card based payment service to its customers over interactive voice response (IVR).

The service provides customers with the convenience of making payments anywhere and anytime over their mobile phones. The customers thus do not have to depend on anybody.

This solution has been powered by Atom Technologies, a retail arm of Financial Technologies Group. The service is very easy and can be availed for any mobile connection as it uses only the calling function of a mobile.

In order to avail this service, Axis Bank customers have to link their mobile number to their debit card. This can be done from any of the Axis ATM counters. Once this is done, the system gives a call back on the customer's mobile number and generates a six digit PIN called mPIN. This mPIN has to be used for every mobile payment transaction.

Speaking on the introduction of this new product, Manju Srivatsa, President - retail banking, Axis Bank said, "India has seen remarkable growth in its debit card market over the past few years. Customers were, however, not able to pay remotely using debit cards. Axis Call and Pay makes it very convenient for our customers to get the most out of their debit card, while on the move, in a secure manner."

This service will only be accessible from Atom Technologies enabled merchants. As and when new merchants get integrated with the system it will be made available to them. Currently, it is made live on Vodafone, Tata Sky, Sun Direct, and Dish TV. The service aims to spread itself across major sectors like travel, insurance, telecom, entertainment etc. in short while.

Mr. Dewang Neralla, Director, Atom Technologies said, "We are delighted to partner with Axis Bank in the first of its kind initiative in the country. Atom's expertise in secure and cutting edge mobile payment technology has been leveraged by more than 100 merchants. One of the major concerns for tele commerce growth in India has been the risk involved in making card-based payments over the mobile phone. With Axis Call & Pay on atom, we are confident that our secure IVR services will boost mobile payments using debit cards in India and will be highly beneficial for Axis Bank customers."