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Axis Bank Launches 'AXIS CALL & PAY on atom'

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Mumbai: Axis Bank announced the launch of 'AXIS CALL & PAY on atom', a unique mobile payments solution using Axis Bank debit cards. Axis Bank is the first bank in the country to provide a secure debit card-based payment service over IVR.

On the occasion, Manju Srivatsa, President, Retail Banking, Axis Bank said, "India has seen remarkable growth in its debit card market over the past few years. The debit card spends at merchant POS terminals increased significantly 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. 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."

'Axis Call and Pay on atom' offers the convenience of making payments anywhere, anytime over the mobile phone without any dependency. The technology for the Axis Call & Pay Service has been developed by atom technologies, a digital, retail initiative of the Financial Technologies Group.

Axis Bank customers, to avail of this service, first need to link their mobile number to their Debit Card. This can be done by them from an Axis Bank ATM. Once this is done, the system gives a call-back and guides them to set a 6 digit mPIN, which has to be used during each transaction. A detailed How-It-Works sheet is attached for ready reference

Dewang Neralla, Director, atom technologies said, "Atom's expertise in secure and 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 and 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."

Axis Call and Pay on atom transactions will only be possible at atom technologies enabled merchants. As and when new merchants are integrated and enabled by atom technologies, they will be available on this system. The list would be updated on the website. Currently, it is made live on Vodafone, Tata Sky, Sun Direct, and Dish TV. In a short time, this payment facility would be enabled on around 100 major merchants across different categories of utilities like Telecom, Mobile, Entertainment, Travel, Insurance, etc. The advantage of the service is that it works with any mobile phone and any connection as it uses the simple calling functionality on the mobile.