

Source- <http://voicendata.ciol.com/content/news1/110022402.asp>

Axis Bank launches 'AXIS CALL & PAY on atom'

24 February 2010

Axis Bank has launched 'AXIS CALL & PAY on atom', a mobile payments solution using Axis Bank debit cards. '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. 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 six digit mPIN, which has to be used during each transaction. 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% to Rs 18,547 cr during the year 2009. The debit card spends stood at Rs 12,521 cr 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."