



PRESS RELEASE

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TATA Indicom Partners with Corporation Bank and PayMate to Launch 'Green Money Transfer' in India

- Offers easy access to remittance services
- Innovative m-commerce service offering flexibility and convenience for financial transactions
- The Green Money Transfer service works across all handsets

Mumbai, 5th November 2009: Tata Indicom, India's leading cellular service provider, in association with Corporation Bank, and PayMate, India's leading wireless transactions platform provider, today announced the launch of '**Green Money Transfer**'- a unique person-to-person mobile money transfer service.

The transfer of funds via mobile will be facilitated by PayMate's technology, Corporation Bank's banking system and Tata's PCO and True Value Shop (TVS) network. Tata Indicom is the first Indian private telecom operator to enter into a partnership of this nature wherein a PCO/TVS is used as the initiation point for person-to-person money transfer.

The service enables any mobile phone user to send or receive money instantly using their mobile phone to authorise the transfer. To initiate a transfer, the customer simply needs to visit their nearest Green registered TATA PCO or TVS and place a request for money remittance (Upto Rs. 5000) to any person across the country. Similarly the recipient can also collect the transferred amount by visiting the nearest Green TATA PCO or TVS with a transaction authorization code received from the sender.

Speaking at the launch, **Mr. Lloyd Mathias, Chief Marketing Officer, Tata Teleservices Limited**, said, "This is a moment of pride for us, as we have become the first private telecom operator to enter into such a unique partnership and bring forth this fantastic proposition for our customers. '**Green Money Transfer**' is an industry-first and enables anyone using a cell phone to transfer money in a safe and flexible environment. Being the leading operator in the PCO segment we wanted to leverage our strength and enable a highly efficient money transferring service for the customers even in remote areas and going forward we hope to extend more such M-commerce solutions for our customers."

Green Money transfer service is primarily targeted at the un-banked population of the country by providing them a branchless banking service to send and receive money effortlessly. The service is secure and speedy as compared to other money transferring services available for remote access areas at present.

On the launch of the service, **Shri J. M. Garg, Chairman & Managing Director Corporation Bank** said, "This facility is being proposed as an additional service to the rural masses who can now receive remittance in their Bank account instantaneously and draw through Business Correspondents at their own place. This will enable the Bank to augment customer acquisition as well. This facility has been launched on a pilot basis in Kerala which has a large migrant population. On successful launch the facility will be spread to other areas."

Speaking on the occasion, **Mr. Ramesh Iyer, Head-Enterprise Business, Tata Teleservices (Maharashtra) Limited** said, "Both the banking and telecom sectors have seen frenetic activity over the last couple of years. The mobile screen offers a new medium to banks to proliferate their services while opening up a new and innovative revenue stream for the telecom operators. This also translates into an excellent micro banking solution to the end consumer especially in the rural areas - a vital step towards accelerating financial inclusion. It is a win-win partnership for the



industry and the economy at large. The mobile screen is slated to change the way people transact and we at Tata Indicom are happy to partner and pioneer the revolution.”

Speaking on the partnership, **Ajay Adishesann, MD & Founder, PayMate** said, “PayMate has always been at the fore-front of innovations in M-commerce. Having realized the gap in the market for people who seek easy, quick and convenient means of transactions, with ‘Green Money Transfer’ we offer a safe, reliable and secure system for transfer of funds especially for the un-banked population in remote access areas echoing the sentiments and mandate of the Government and the Regulators. With over Rs. 600 billion (12.75 billion USD) being remitted across the country, this presents a great opportunity for all of us to tap into and we are confident that the service will redefine the way financial services are approached.”

Simple steps for person-to-person mobile money transfer

Customers can register for this service at a Green TATA PCO, TVS or with Corporation Bank. Upon registration, they will receive an mPIN to enable them to authorise the transaction.

1. *A sender in Mumbai goes to a Green Tata PCO or TVS and places a request of transferring Rs. 5000 to his parents in Pune*
2. *The sender hands over the cash to the Green Tata PCO or TVS. The PCO or TVS triggers an IVR call to the sender*
3. *The sender enters his mPIN to authorize the transaction and gets a Transaction code on his mobile to be conveyed to the recipient.*
4. *The recipient goes to the nearest registered Tata PCO or TVS and shares the transaction code.*
5. *The PCO or TVS triggers an IVR call to the receiver who enters his/her mPIN to verify the transaction*
6. *Once the verification is done the cash is handed over to recipient.*

About Tata Teleservices Limited

Tata Teleservices Limited is one of India’s leading private telecom service providers, having a pan-India presence across all of India’s 22 telecom Circles. The company offers integrated telecom solutions to its customers under the Tata Indicom, Tata DOCOMO, Photon and Walky brands, and uses both the CDMA and GSM technology platform(s) for its wireless networks. Tata Teleservices Limited, along with Tata Teleservices (Maharashtra) Limited, operates in more than 325,000 towns and villages across the country. In November 2008, Tata Teleservices entered into an agreement with Japanese telecom major NTT DOCOMO, and this transaction marks a key step in the strategic evolution of Tata Teleservices Limited.

Tata DOCOMO has so far launched GSM services in eleven telecom Circles, and the remaining part of the country is also expected to be covered shortly. In December 2008, Tata Teleservices announced a unique reverse equity swap strategic agreement between its fully-owned telecom tower subsidiary—Wireless TT Info-Services Limited—and Quippo Telecom Infrastructure Limited, thereby becoming the largest independent entity in this space. Tata Teleservices’ bouquet of telephony services includes mobile services, wireless desktop phones, public booth telephony and Wireline services.

About Tata Teleservices (Maharashtra) Limited:

Tata Teleservices (Maharashtra) Limited (TTML) is a fully integrated, premier telecommunication service provider licensed to provide telecommunication services in Maharashtra (including Mumbai) and Goa. TTML has wireless operations on both CDMA (Tata Indicom) and GSM (Tata DoCoMo) platforms. It focuses on all market segments, i.e. commercial, residential and public telephony. TTML has over **10 million customers** in Maharashtra and Goa. These include reputed corporates, SMEs and residential customers. The Company has been rated the **No. 1 wireless operator** in terms of overall customer satisfaction across Maharashtra (including Mumbai) and Goa, in surveys commissioned by the Telecom Regulatory Authority of India (TRAI). The company is listed on the Bombay Stock Exchange (BSE) (Scrip code-532371) and the National Stock Exchange (NSE) (Scrip symbol - TTML).

About PayMate:

PayMate is the first-of-its-kind mobile payment platform which lets you link your mobile phone to a bank account, credit card or a prepaid account - turning your mobile phone into a secure payment tool to be used anytime, anywhere.



PayMate's hybrid SMS and IVR based transaction platform along with its BREW and j2ME application suite offers unparalleled simplicity making it usable on even the most basic handsets, across all telecom operators. PayMate's list of security certifications includes compliances such as PCI DSS 1.2, PA-DSS 1.2 and Govt. Of India's Cert-in, certifying its systems, processes and infrastructure with banking grade security. PayMate has operations in USA, UAE, Sri Lanka, Nepal, Africa & Eastern Europe and an ecosystem of over 15,000 merchants offering mobile payments to their customers. PayMate has tie-ups with over 26 banks in India including SBI, IDBI Bank, Standard Chartered Bank, Corporation Bank, ABN Amro Bank to name a few, and has also tied up with Galileo to offer its 6,000+ agents a remote payment collection solution via mobile. In the US PayMate has partnered with leading transaction service provider-TSYS to offer merchant mobile POS solutions and is steadily foraying into mobile money transfer as part of its inclusive banking roll-outs.

To know more visit www.paymate.in

About Corporation Bank:

Started about 103 years ago in 1906, with an initial capital of just Rs.5000, Corporation Bank is all set to cross Rs. One Lakh Twenty five Crore mark in business and even far more, with over 2086 service outlets across the nation, served by committed and dedicated 12,000 plus Corp bankers.

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