

Press Release

Federal Bank launches RuPay backed NCMC wallet Debit Cards

Federal Bank becomes one of the earliest private sector banks to launch NCMC integrated Debit cards. National Common Mobility Card (NCMC) is a feature introduced on RuPay Contactless Debit Card which allows card holders to make payments across NCMC enabled terminals at metro stations, buses, etc in an offline mode within fraction of second, just by tapping the card on the card reader. NCMC is equipped with multiple functions, including stored value payments (currently up to Rs.2000/- and subject to change as prescribed by RBI from time to time) to simplify travel across different modes by digitizing payment.

For activating the NCMC functionality and to start using the card for offline transactions, the card holder is required to enable “contactless feature” either through Mobile banking, Internet banking or through IVR. Post enablement, visit the customer care desk of Metro station and initiate the activation and money load transaction. Money can be loaded in the card through cash or through the existing savings account at the metro counter itself. After loading money, the customer can just tap the card at the entry and exit of the terminal and unveil the convenience of travelling without purchasing a ticket separately. The amount debited/available will be displayed on the metro terminal screen at the time of tapping the card.

‘We are thrilled to unveil a new and ambitious project for Federal Bank RuPay Debit Card holders who can now use their debit cards for offline payments at transit operators. The NCMC is poised to revolutionize the way citizens navigate urban transportation networks across the country. With the goal of enhancing convenience and efficiency, the NCMC introduces a unified approach to travel, simplifying the commuting experience for millions. We feel that this step taken by Federal Bank and RuPay would empower the customers and give them the flexibility to travel and pay on the go’ - **said Chitrabhanu KG, SVP and Country Head- Retail Assets and cards- Federal Bank.**

M V S Murthy

Chief Marketing Officer

About Federal Bank

Federal Bank (NSE: FEDERALBNK) is a leading Indian private sector bank with a network of around 1418 banking outlets and 1,960 ATMs/Recyclers spread across the country and the Bank’s total business mix (deposits + advances) stood at ₹ 4.39 Lakh Crore as on 31st December 2023. Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 15.02% as on 31st December 2023. Federal Bank has Representative Offices in Dubai and Abu Dhabi that serve as a nerve center for Non-Resident Indian customers in the UAE. The Bank also has an IFSC Banking Unit (IBU) in Gujarat International Finance Tec-City (GIFT City). Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well-defined vision for the future as a guidepost to its progress.