

PRESS RELEASE

Federal Bank Unveils UPI-Enabled RuPay Wave Credit Card via a Simplified 2-click onboarding journey

Mumbai: Federal Bank, in collaboration with National Payments Corporation of India (NPCI), has launched RuPay Wave Credit Card that empowers customers with the convenience of UPI-powered transactions on robust RuPay network. This offering will seamlessly integrate the benefits and features of RuPay credit cards with the experience of UPI payments, ushering in a new era of simplicity and efficiency in digital transactions.

By leveraging the robust UPI infrastructure developed by NPCI, Federal Bank's cardholders can now link their RuPay Wave credit card to their preferred UPI applications, enabling swift and secure transactions with just a couple of clicks on their mobile devices. This is the simplest and easiest option for users of Credit Card.

Federal Bank is providing the following benefits to customers:

- Simple 2 click journey via the FedMobile application (Mobile Banking application).
- No AMC or joining fees.
- 10% cashback on the first five UPI transactions made using the Wave Credit Card.
- 1000 bonus reward points upon quarterly spends of Rs 50,000, as a milestone benefit.

Commenting on this momentous launch, **Shalini Warriar, Executive Director at Federal Bank**, said, "*We are excited to introduce yet another innovative payment instrument, the Federal RuPay Wave Credit Card. This credit card brings the best of India's most popular payment instrument, UPI, to our valued credit card holders. A seamless digital application process, completed in seconds, ensures customers can start transacting immediately via the many UPI apps available in the market. We feel privileged to be able to contribute to the digital revolution in the country and thank NPCI for their valued support in this journey.*"

Commenting on the partnership, **Praveena Rai, Chief Operating Officer, NPCI** said, "*By linking the RuPay Wave Credit Card with UPI-enabled apps, Federal Bank customers will experience the convenience of UPI and benefits of secure RuPay network. This collaboration is another step towards our goal to deliver seamless payment solutions that simplify credit accessibility for Indians.*"

How to Apply: Existing Federal Bank credit card holders can apply for the Wave Credit Card through the FedMobile application. Customers can log in to their credit card account, apply for the Wave Credit Card, accept the terms and conditions, and verify their application with their MPIN. Those customers who do not own a Federal Credit Card can apply for a primary credit card and apply for a Wave credit card subsequently.

<https://creditcards.federalbank.co.in/#/entry>

M V S Murthy

Chief Marketing Officer

Federal Bank (NSE: FEDERALBNK) is a leading Indian private sector bank with a network of around 1504 banking outlets and 2013 ATMs/Recyclers spread across the country and the Bank's total business mix (deposits + advances) stood at ₹ 4.62 Lakh Crore as on 31st March 2024. Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 16.13 % as on 31st March 2024. 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.