

PRESS RELEASE**Federal Bank launches its Unified Payment Interface app – Lotza**

Federal Bank has been accorded with permission by National Payments Corporation of India (NPCI), set up under the guidance and support of the Reserve Bank of India (RBI) and Indian Banks' Association, to launch its Unified Payment Interface app – 'Lotza'. Unified Payment Interface app promises significantly smoother payment experience for its users. Federal Bank is one of the first Banks to be given the permission to launch the app in the first phase.

Built on the concept 'Accounts of different Banks on one App', Lotza offers seamless and secure financial transaction capability between accounts of different Banks through a single App. Memorizing account numbers and keying them in for every transaction will now become a thing of the past as Lotza operates on the basis of virtual IDs which can be shared with beneficiaries without the risk of revealing the account numbers as such to them. For example, in the earlier scenario, for a customer A of Bank X to send customer B of Bank Y, Rs 1000/- he will have to collect Account number and IFSC code of customer B. With the UPI app, NPCI's revolutionary payment solution, Customer A will have to collect only the virtual id of Customer B. As far as customer B is concerned, he does not have to share his account number or mobile number or such sensitive information with customer A.

Announcing this launch, Shri. Babu K A, Head – Digital Banking said "Federal Bank has always been focusing on providing convenience to the customers to operate their account with us seamlessly. Lotza comes as yet another powerful tool in our already strong repertoire of Digital offerings. Lotza has in it all the capabilities to become a mobile banking bellwether and UPI as such will revolutionize the way Indians effect their financial transactions. Significantly, This app – Lotza – can be used easily by a customer of any Bank."

Rajanarayanan N
Assistant General Manager

About Federal Bank:

Federal Bank is a leading Private Sector Bank with a branch network of 1,252 branches and 1,524 ATMs spread across the country. The Bank's total business mix (deposits + advances) stands at Rs 1.37 Lakh Crore as at March 31, 2016 and it has earned a net profit of Rs 475.65 Crore. Bank's Capital to Risk weighted Ratio (CRAR) stood at 13.93% at the end of March 31, 2016. Federal Bank has its Representative Office at Abu Dhabi that serves as a nerve centre for NRI 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.