

October 25, 2023

**The Asst. Vice President
Listing Department
National Stock Exchange of India Ltd.
Mumbai – 400 051
NSE Symbol: INDUSINDBK**

**The Deputy General Manager
Corporate Relationship Dept.
BSE Ltd.
Mumbai – 400 001
BSE Scrip Code: 532187**

Madam / Dear Sir,

IndusInd Bank announces strategic collaboration with Viamericas for its newly re-launched Indus Fast Remit (IFR) platform

IndusInd Bank today announced a strategic collaboration with Viamericas Corporation to offer digital inward remittance services to Non Resident Indians (NRIs) in the USA through IndusInd Bank 'Indus Fast Remit', a remittance service platform. This collaboration enables NRIs to benefit from highly competitive exchange rates for digital inward remittances to India.

The Indus Fast Remit platform will allow NRIs to book remittance transactions through auto debit payment mode (Automated clearing House - ACH) as well as transfer funds through the overseas Bank account. Viamericas Corporation will use its existing IndusInd Bank Vostro relationship to credit the beneficiary account in India using the RDA scheme of RBI.

IndusInd Bank's digital remittance platform will provide customers with complete transparency into the status of payment requests, the exact INR amount to be received by the beneficiary and the expected time for delivery of funds. Existing IndusInd Bank customers will also benefit from the convenience of initiating payment requests using a single sign-on facility through the Bank's Internet banking platform, without visiting bank branches or going through the hassle of paperwork.

In this connection, our Bank will issue a Press Release today. A copy of the same is enclosed for your kind perusal and record. A copy shall also be uploaded on the Bank's website at www.indusind.com.

Yours faithfully,
For IndusInd Bank Limited

**Anand Kumar Das
Company Secretary**

Solitaire Corporate Park Office: IndusInd Bank Limited, Building No.7, Solitaire Corporate Park
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Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN: L65191PN1994PLC076333



Press Release

IndusInd Bank announces strategic collaboration with Viamericas for its newly re-launched Indus Fast Remit (IFR) platform

- The collaboration allows seamless inward remittance services from USA to India for NRIs residing in USA, where Viamericas Corporation is a licensed Money Services Business (MSB)
- Digital inward remittance services will be offered on Bank's IFR platform through Viamericas under the Rupee Drawing Arrangement (RDA) scheme of RBI
- The collaboration will offer NRIs to transfer money to their beneficiaries in India, through the trusted Indus Fast Remit platform

Mumbai, 25 October 2023 - IndusInd Bank today announced a strategic collaboration with Viamericas Corporation to offer digital inward remittance services to Non Resident Indians (NRIs) in the USA through IndusInd Bank 'Indus Fast Remit', a remittance service platform. This collaboration enables NRIs to benefit from highly competitive exchange rates for digital inward remittances to India.

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Speaking about the collaboration, **Mr. Soumitra Sen, Head - Consumer Banking and Marketing, IndusInd Bank**, said, "IndusInd Bank's engagement with Viamericas is designed to achieve strategic outcomes that support our vision of being the preferred Bank for Indian diaspora by providing relevant financial and banking solutions. We believe this initiative will offer a much simpler and more efficient remittance experience to NRIs. We are confident that this collaboration will act as one of the major contributing factors towards the evolution of cross-border payments. With changes in lifestyle, we have observed a substantial change in banking expectations of customers and we as a Bank are poised to deliver a rich banking experience that our customers demand."



“We welcome the launch of this collaboration with IndusInd Bank as an excellent way for NRIs living in the United States to send money back home to India” said **Paul Dwyer, CEO, Viamerica Corporation**. “Engaging with IndusInd Bank has been a great opportunity to increase our presence in this market while facilitating IndusInd’s ability to provide additional financial and banking services to their current and future customers.”

Indus Fast Remit is a digital platform facilitating remittances to India especially by Non Resident Indians (NRI). The users of Indus Fast Remit will have access to Exchange Houses/Money Transfer Companies offering competitive rates with a single sign on and an end-to-end digital journey. The remittance service will be offered through the licensed overseas Exchange Houses/Money Transfer Companies and the amount will be transferred to the beneficiary’s account in India under RBI’s Rupee Drawing Arrangement (RDA) Scheme.

About IndusInd Bank

IndusInd Bank Limited commenced its operations in 1994 catering to the needs of consumer and corporate customers. Since its inception, the Bank has redefined the banking experience for its customers including various government entities, PSUs, retail and large corporations. As on September 30, 2023, IndusInd Bank has a customer base of approx. 37 million, with 2631 Branches/Banking Outlets and 2903 ATMs spread across geographical locations of the country and covering 1,43,000 villages. The Bank has representative offices in London, Dubai and Abu Dhabi. The Bank believes in driving its business through technology that supports multi-channel delivery capabilities. It enjoys clearing bank status for both major stock exchanges BSE and NSE and settlement bank status for NCDEX. It is also an empaneled banker for MCX.

RATINGS

Domestic Ratings:

- CRISIL AA + for Infrastructure Bonds program/Tier 2 Bonds
- CRISIL AA for Additional Tier 1 Bonds program
- CRISIL A1+ for certificate of deposit program / short term FD program
- IND AA+ for Senior bonds program/Tier 2 Bonds by India Ratings and Research
- IND AA for Additional Tier 1 Bonds program by India Ratings and Research
- CARE A1+ for Certificate of Deposits

International Ratings:

- Ba1 for Senior Unsecured MTN programme by Moody’s Investors Service

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About Viamericas Corporation

Viamericas is a licensed money transmitter offering international money transfer services across the United States. The online platform allows customers to safely, easily and affordably send money 24/7 from the U.S. to India. Viamericas is headquartered in Coral Gables, Florida, with a regional offices in Los Angeles and operational centres in Mexico, Colombia, and the Philippines.

Founded in 1999, Viamericas has helped families achieve their financial goals for over two decades by providing international payment services at a great value so customers keep more of their earnings for themselves.

Viamericas Corporation
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