

March 11, 2024

**National Stock Exchange of India Ltd. (Symbol: INDUSINDBK)
BSE Ltd. (Scrip Code: 532187)**

Madam / Dear Sir,

IndusInd Bank launches India's first All in 1 Payment Wearables

- *Launches **Indus PayWear** – India's first contactless wearables for both credit and debit cards*
- *Range of payment accessories like rings & watch clasps – secured through card tokenization*
- *DIY experience with **Indus PayWear** App to setup the wearable with IndusInd Bank debit and credit card, any time*

IndusInd Bank today announced the launch of its contactless payments wearables, '**Indus PayWear**,' India's first All-in-One tokenizable wearables for both debit and credit cards exclusively on Mastercard, with the offering to be extended to other card networks shortly.

Indus PayWear is all set to revolutionize the payment experience by allowing users to effortlessly tokenize their IndusInd Bank credit or debit card onto a chip-enabled wearable device. This will facilitate swift and secure tap-and-pay transactions at any contactless Point-of-Sale (PoS) terminal across the globe, eliminating the need for a physical card or even a payment app for purchases. The three versatile wearables, i.e. ring, watch clasp, and stickers, cater to diverse preferences of customers, with an affordable price ranging from Rs. 499 to Rs.2,999.

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.

Thanking you,

Yours faithfully,

For IndusInd Bank Limited

**Anand Kumar Das
Company Secretary**



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Andheri- Ghatkopar Link Road, Chakala Andheri E Mumbai - 400 093, India Tel: (0022) 66412405

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Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN: L65191PN1994PLC076333

Press Release

IndusInd Bank launches India's first All in 1 Payment Wearables

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Mumbai, March 11, 2024: IndusInd Bank today announced the launch of its contactless payments wearables, '**Indus PayWear**,' India's first All-in-One tokenizable wearables for both debit and credit cards exclusively on Mastercard, with the offering to be extended to other card networks shortly.

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Empowered by a dedicated mobile application, Indus PayWear enables seamless DIY setup of the cards on the wearable by the customer. The Indus PayWear mobile app allows the customer to easily switch between cards, thereby making it a truly "All-in-One" wearable. In addition, the app provides transaction monitoring and efficient management/blocking of the wearable device for enhanced security. Security is paramount in the design of IndusPayWear, utilizing advanced tokenization technology that replaces actual card details with unique 'tokens' to bolster the safety and security of every transaction conducted through the wearable.

Furthermore, Indus PayWear transactions offer the rewards and security of the underlying debit or credit card. While transactions below Rs. 5000 are seamlessly done as a tap-and-pay using the wearable, transactions exceeding Rs. 5000 will necessitate the added security of the PIN of the linked card to be entered on the PoS machine, as per RBI guidelines.

Speaking on the development, **Mr. Sumant Kathpalia, Managing Director & CEO, IndusInd Bank**, said, "At IndusInd Bank, it has been our constant endeavour to bring forth innovative propositions that can accelerate the shift to a friction-free digital economy. With the rapid growth of contactless payments and its acceptance across the globe, we are glad to introduce Indus PayWear that stands as a symbol of our unwavering commitment to shaping a seamless and secure future of payments for our customers."

Gautam Aggarwal, Division President, South Asia, Mastercard, said, "Mastercard is pleased to collaborate with IndusInd Bank for its range of contactless wearables, Indus Paywear, that aims to deliver unparalleled flexibility, convenience, and security to users. It is a fine example of how Mastercard leverages its expertise in tokenizing transactions based on individual requests and device specifications and allow consumers the power to choose between and make payments using their favorite wearable device".



For more details on Indus PayWear, please refer to below microsite link:

www.indusind.com/paywear

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 December 31, 2023, IndusInd Bank has a customer base of approx. 38 million, with 2728 Branches/Banking Outlets and 2939 ATMs spread across geographical locations of the country and covering 1,53,000 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 empanelled banker for MCX.

RATINGS

Domestic Ratings:

- CARE A1+ for Certificate of Deposits
- 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

International Ratings:

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

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