



CITY UNION BANK

CIN - L65110TN1904PLC001287

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C.O/Shares/LR-5/2017-18

08th December, 2017

National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400 051

BSE Ltd.
DCS – CRD
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai 400 001

Scrip Code: CUB

Scrip Code: 532210

Dear Sir/Madam,

Sub: Intimation under SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 'LODR Regulations'

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, we would like to inform that, recently Mastercard reported to us a certain set of improper debit card transactions wherein it was found that the reported transactions originated and were approved outside of the CUB network/systems without corresponding entries in the customer accounts in CUB's Core banking. Immediately the Bank shutdown the entire ATM/ECOM/PoS network and took into maintenance mode for investigation purposes.

Investigations revealed that similar such improper transactions were also found through VISA and NPCI networks also. All the networks were shutdown and took into maintenance mode for investigation purposes.

Reconciliation process is underway and forensic audit is being conducted.

The preliminary investigations revealed the following points:

- The initial estimate of quantum of money involved in these improper transactions across all payment settling platforms is about Rs 30-32 crs. Bank has a Cyber security Insurance cover for Rs 25 Cr. Actual loss for the bank could be determined only after fixing responsibility of breach & net of insurance claim settlement, which will take a while to determine.
- The main mode of withdrawal of money is from ATMs from not only in India but also around 20 countries including US, Canada, UAE, UK, Slovakia, Czech Republic, Poland, Israel etc.
- Bank could arrest the damage only because of proactive steps it took because of alerts and robust reconciliation processes.
- It will take a while to zero-in where the breach has actually happened and to quantify actual loss/responsibility.

Bank's payment Systems are back to normal after ensuring adequate enhanced security in place.

This is for your kind information.

Yours faithfully
For City Union Bank Limited

(V Ramesh)

General Manager – CFO & CS