

DCB Bank rolls out mVisa card-less solution at retail outlets

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New Delhi, Sept 3:

DCB Bank, a new-generation private sector bank, has announced the launch of mVisa, a mobile based payment solution that will make payments at retail outlets much easier.

Customers can pay now through their smartphones by scanning the unique Quick Response (QR) code at the retail outlet.

mVisa is a card-less solution that offers customers the convenience of making digital payments at retail outlets. Customers of any mVisa issuing bank can make digital payments at mVisa enabled retail outlets.

DCB Bank has partnered with Chennai-based digital payment companies, M2P Solutions and GI Technology, to implement mVisa.

DCB Bank has equipped over 1,000 Smart Shop retail outlets with the mVisa solution and plans to expand it to over 25,000 shops across India in the coming months. Through mVisa, customers can also avail of Cash@POS service and pay for goods and services directly using their smart phones.

Praveen Kutty, Head of Retail & SME Banking, DCB Bank said that the mobile-first approach of mVisa is a leapfrog in digital payments. "We are confident that our collaboration with Visa, M2P Solutions and GI technology will accelerate set-up of infrastructure for retail outlets to accept digital payments", he said.

T.R. Ramachandran, Group Country Manager, India and South Asia, Visa, said that "mVisa is a new transformative way to pay and be paid, enabling secure, digital commerce through a mobile phone".

India is undergoing a digital revolution with a clear shift in customer preference to move away from cash payments and mobile phones are a key enabler in this transition, Ramachandran said. "I am positive this partnership will be instrumental in accelerating the adoption of digital payments."

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