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## Wirecard partners with YES BANK, India's fourth largest private sector bank, to continue driving financial inclusion

Aschheim (Munich)/Chennai (ots) -

- Wirecard retail agents provide essential digital financial services to customers India-wide
- The partnership will expand the scope of a biometric payment system developed by the National Payments Corporation of India

Wirecard, the global innovation leader for digital financial technology, announced today a partnership with YES BANK, India's fourth largest private sector bank, to continue driving financial inclusion in the country. The partnership will expand the scope of India's Aadhaar Enabled Payment System, a biometric digital payment system developed by the National Payments Corporation of India. As a result, digital payments and banking transactions will be more readily accessible to Indian residents, including those living in remote areas.

From now on, Wirecard retail agents in India will be supported by YES BANK's infrastructure and will serve as customer representatives India-wide to provide essential financial services, such as cash withdrawals and deposits, bank-to-bank transfers, and balance inquiries, to customers. Millions of consumers will benefit from daily financial services, which they quickly approve with their fingerprint.

Wirecard provides consumers daily with access to affordable digital financial services such as ticketing, mobile top-up, insurance or logistics through its nation-wide retail agent network and offers hundreds of thousands of retailers the opportunity to earn extra money by driving financial inclusion in India. Earlier this year, Wirecard started a similar successful partnership of this kind and now continues to offer a wide range of digital financial services together with YES BANK.

"Financial inclusion and digital payment are core focus areas for YES BANK and we remain committed to the twin national agenda of Financial Inclusion and Digital India. Through our partnership with Wirecard, we will further proliferate AEPS-based cash withdrawal services, which serve a large part of India's population residing in semi-urban and rural areas," commented Mr. Ritesh Pai, Chief Digital Officer at YES BANK. "The Bank continues to take strides towards improving last mile inclusion and be at the forefront of the financial inclusion movement in India. We look forward to developing our partnership with Wirecard and offer progressive digital payment solutions across India."

"We are delighted to partner with YES BANK and empower residents of India, especially those who live in rural areas and cannot easily access financial institutions, with the tools to manage their finances in an efficient and secure way," added Anil Kapur, Managing Director India at Wirecard. "Our wide ranging retail agent network has once again proven to be an ideal solution for companies and industries in India seeking a nationwide service provider for their digital financial needs."

The Aadhaar Enabled Payment System is based on the Aadhaar system, an initiative on behalf of the Government of India to issue a unique identity number for each resident with the aim of promoting social and financial inclusion, public sector delivery reforms, and managing fiscal budgets, among others. As of July 2019, more than 1.2 billion residents have been equipped with a biometric Aadhaar identification, and as a result it is considered to be one of the most reliable identity documents in India.

About Wirecard:

Wirecard (GER:WDI) is one of the world's fastest growing digital platforms in the area of financial commerce. We provide both business customers and consumers with a constantly expanding ecosystem of real-time value-added services built around innovative digital payments by using an integrated B2B2C approach. This ecosystem concentrates on the areas payment & risk, retail & transaction banking, loyalty & couponing, data analytics & conversion rate enhancement in all sales channels (online, mobile, ePOS). Wirecard operates regulated financial institutions in several key markets and holds issuing and acquiring licenses from all major payment and card networks. Wirecard AG is listed on the Frankfurt Stock Exchange (DAX and TecDAX, ISIN DE0007472060). Visit us on [www.wirecard.com](http://www.wirecard.com), follow us on Twitter @wirecard and on Facebook @wirecardgroup.

About YES BANK:

YES BANK, India's fourth largest private sector bank is a high quality, customer centric and service driven Bank. Since inception in 2004, YES BANK has grown into a 'Full Service Commercial Bank' providing a complete range of products, services and technology driven digital offerings, catering to corporate, MSME & retail customers. YES BANK operates its Investment banking, Merchant banking & Brokerage businesses through YES SECURITIES and its Mutual Fund business through YES Asset Management (India) Limited, both wholly owned subsidiaries of the Bank. Headquartered in Mumbai, it has a pan-India presence across all 29 states and 7 Union Territories in India including an IBU at GIFT City, and a Representative Office in Abu Dhabi.

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