

PRESS RELEASE**Federal Bank launches Campus Wallet for students**

Federal Bank ties up with M/s Chillar Payment Solutions Pvt Ltd, a technology driven start-up company to promote the start-up's technology product – "Campus Wallet". This is a student Identity Card integrated with banking technology. Aimed at streamlining and easing the administrative tasks in school/college campuses, Campus Wallet is a futuristic ID card that facilitates students to make petty payments within their school/college campus without opening a bank account. Parents can pre-load the desired amount to these cards using their debit/credit cards or through net banking by using Federal Bank's payment gateway.

Students can make payments in stores, canteen, library etc within the respective campuses by flashing the Campus Wallet cards at the special swiping machines installed at these locations. Since students can use campus wallet only in their respective campuses, parents can ensure control over spends using this card. Besides, reports and alert messages to parents with usage specific details like books taken from library, food consumed at canteen etc are add-on features of this new generation ID card. M/s Chillar also provides a free app for parents with multiple features like result updation, card recharge, spending pattern tracking, e-diary, leave application, liaison with teachers etc.

"Campus Wallet will help mitigate administrative hassles at schools and colleges and encourage the use of new age payment solutions among students at a young age" said Shri Mohan K, Deputy General Manager, Federal Bank.

Rajanarayanan N
Assistant General Manager

About Federal Bank:

Federal Bank is a leading Private Sector Bank with a branch network of 1,252 branches and 1,548 ATMs spread across the country. The Bank's total business mix (deposits + advances) stands at Rs 1.22 Lakh Crore as at March 31, 2015 and it has earned a net profit of Rs 1005.75 Crore. Bank's Capital to Risk weighted Ratio (CRAR) stood at 15.46% at the end of March 31, 2015. Federal Bank has its Representative Office at Abu Dhabi that serves as a nerve centre for NRI customers in the UAE. Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well defined vision for the future as a guidepost to its progress.
