i-Abhay

Card Limit Controller App

With the advent of technology, more and more delivery channels are being made open to the Banks' customers. Cards (ATM-cum-Debit, Credit etc.) are one of the simplest and easiest channels. It provides convenience to the customers by enabling them to transact without visiting the bank branch but from any nearby ATM. For the banks too, it provides benefits as its manpower does not get engaged in to transaction processing due to customers driving their own transactions.

Moreover, with the emphasis put by the government on cashless economy the usage of digital channels particularly cards has increased massively in the recent days.

Though cards provide convenience, it also exposes them to operational risk as there could be phishing, spoofing attempts made by fraudsters and vital data like Card Number, PINs, Account details etc. may get compromised. Recently, many banks have been exposed to such risk and also suffered financial losses.

To address these concerns, IDBI Intech Ltd. has come up with the unique mobile Application - i-Abhay, which protects cards from such operational risks.

More often, customers maintain multiple operative accounts with Debit Card and have difficulty in setting transaction limits for ATM cash withdrawal or for PoS transactions / transact on-line and have to go by the transaction limits set by Bank as default limit and have to visit the branch to get the limits revised to higher / lower levels.

i-Abhay is a revolutionary mobile app which empowers customers to gain personal control over their debit / credit cards and safeguard them against any probable fraudulent activities. Customers can now set preferred controls / limits to match the desired usage of their cards instantly using their Smart phone, and do not have to depend on Bank.

On logging in to the app, all cards issued to the customer will be displayed and each card can be controlled independently.

It gives following controls to the Card Holder:

Lock / Unlock Card: Customer can keep his card temporarily turned OFF and turn ON only when he wants to use it. All this is possible instantly with a single touch.

Set a daily transaction limit for ATM & PoS: Card Holder has the flexibility to set his daily transaction limits for ATM and PoS usage.

Allow / Disallow transactions for specific channels (ATM, PoS etc.): Depending on card holder's requirement, he can enable / disable card for specific type of transactions - ATM or PoS.

Mini Statement: Card Holder can view last 10 transactions in the account linked to the card.

Allow / Disallow International transactions: Customer can enable or disable international transactions for the desired card(s).

View Account Balance: Customer can view account balance linked to the card.

View Loyalty points: Customer can view loyalty points earned through card transactions

Card Hotlist: Customer can permanently deactivate card.

PIN Change: Customer can change Application PIN at any time.

Bilingual Option: Customer can swap language between Hindi and English at any time.

Benefits:

i-Abhay gives the Bank a unique differentiator and competitive advantage over other banks' Cards. This will result in increased revenue to the bank in the following ways:

- Makes your card the 'Preferred Card' in the customer's wallet
- Increase in interchange revenue, due to higher transactions and ticket size, because the card is perceived 'safer' than other cards, and your share of wallet increases
- Increases sales by having a unique feature
- Reduces fraud
- Reduces call center and branch operational cost
- It will save time, efforts and cost for the customer