

## **YES BANK and TRANSFAST Launch Instant Bank Deposits for Money Transfers to India**

### **New Service Offers Unparalleled Speed, Value, and Convenience for NRIs Around the World**

MUMBAI, INDIA and NEW YORK, JULY 18, 2014 (GLOBE NEWSWIRE) - - YES BANK, India's fourth largest private sector Bank, and TRANSFAST, a leading international money transfer company, today announced the launch of online money transfer services with instant deposits to customer accounts with any bank in India through innovative technology offered by YES BANK and running on the National Payments Corporation of India (NPCI) core platform. This service facilitates real-time deposits of funds to all banks currently connected to the NPCI platform for inward remittances and is available 24 hours a day/7 days a week/365 days a year, setting a new standard money transfer services.

Arun Agarwal, Group President, International Banking Division & Multinational Corporations Relationship, YES BANK stated "YES BANK is proud to partner with TRANSFAST in introducing this innovative technology to transfer money from the USA and Canada to India at lightning speed. This service will provide great convenience to our customers in North America and provide an instant credit confirmation to them for deposits into their recipients' accounts. This initiative reinforces YES BANK's commitment to provide a superior banking experience for our customers"

Samish Kumar, CEO of TRANSFAST stated "We, together with our partner YES BANK, are the first money transfer company in the world live with instant bank deposits via NPCI. With our continued investment in technology, TRANSFAST once again delivers greater value, convenience, and service that customers can truly feel great about."

#### **About YES BANK:**

*YES BANK, India's 4th largest private sector Bank, is the outcome of the professional & entrepreneurial commitment of its Founder, Rana Kapoor and its top management team, to establish a high quality, customer centric, service driven, private Indian Bank catering to the future businesses of India. YES BANK has adopted international best practices, the highest standards of service quality and operational excellence, and offers comprehensive banking and financial solutions to all its valued customers.*

*YES BANK has a knowledge-driven approach to banking, and a superior customer experience for its retail, corporate and emerging corporate banking clients. YES BANK is steadily evolving as the Professionals Bank of India with the long term mission of "Building the Best Quality Bank of the World in India" by 2020.*

#### **About TRANSFAST.com:**

*TRANSFAST, a fast-growing, international, money transfer and payments company in the \$436 billion annual global remittance industry, operates a proprietary network of over 200,000 payment points across more than 100 countries in the Americas, Asia, Europe, and Africa. TRANSFAST's cutting-edge technology and systems enable the company to reach a large and broad market. TRANSFAST pioneered the e-money transfer solution and has brought to market products such as international instant bank deposits – enabling customers to send money instantly to recipient bank accounts 24x7x365. TRANSFAST, licensed in over 50 jurisdictions around the world including US, Canada, Europe, Asia, and Africa, is headquartered in New York City with offices in Asia, Africa, Europe, and Latin America.*



For additional information about YES BANK, contact:

Jitesh Patel

[jitesh.patel@yesbank.in](mailto:jitesh.patel@yesbank.in)

+91-9820813570

For additional info about this release or TRANSFAST.com, contact:

Myron Michalski

[myron.michalski@transfast.com](mailto:myron.michalski@transfast.com)

212-382-2828 ext. 5051

