



## Canara Bank First to Market in India with EMV Acquiring & Aadhaar Authentication – Powered by ACI Worldwide

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*Canara Bank turns to ACI Worldwide's UP Retail Payments solution to meet RBI's EMV mandate and offer Aadhaar Authentication – market firsts for one of India's largest public sector banks*

NAPLES, Fla. & MUMBAI, India--(BUSINESS WIRE)--Apr. 16, 2019-- [ACI Worldwide](#) (NASDAQ:ACIW), a leading global provider of real-time [electronic payment and banking solutions](#), today announced that Canara Bank has successfully rolled out major new functionality to support EMV card acquiring across its ATM network and Aadhaar Authentication, leveraging ACI's [UP Retail Payments solution](#) to achieve market firsts.

Canara Bank, one of India's largest public sector banks with nearly 6,300 branches and a network of more than 10,000 ATMs, is the first public sector bank to shift to EMV chip and PIN for card present transactions across the country's vast ATM network. The EMV shift, as in other major global markets, is aimed at reducing lost and stolen card fraud and making counterfeit card fraud more difficult. The Reserve Bank of India (RBI) had set a deadline of December 31, 2018 for the switch, mandating use of an embedded chip to replace the traditional magnetic stripe card.

The bank has tapped into the extensive functionality of ACI's UP Retail Payments solution, which they have been relying upon as their core payments processing engine for 12 years, to be the first public sector bank in India to meet RBI's EMV mandate. This is a major achievement for the bank as it offers its retail banking customers improved authentication for card-present transactions at the ATM, thus ensuring even greater security and risk mitigation. In addition, functionality developed by ACI and Canara Bank also speeds up the process of Aadhaar number linking, which eases KYC compliance at the bank's branches.

"ACI has played a central role in driving EMV rollouts across numerous countries over the years. That, coupled with our long and extensive footprint within India, enables us to effectively drive key initiatives for innovative banks like Canara Bank, a long-time ACI customer," said Kaushik Roy, Vice President – South Asia, ACI Worldwide. "Canara Bank's successful rollout of EMV acquiring across its ATM network, and its implementation of biometric ID based on the 12-digit Aadhaar number, demonstrates that even the largest public sector companies can adopt a more agile approach and benefit from working with vendors such as ACI, which offer flexible, scalable payments technology."

ACI's [UP Retail Payments solution](#), based on the Universal Payments (UP) Framework and built on open service-oriented architecture for robust payments orchestration, supports core payment processing with 24x7 secure payment capabilities. ACI's solution also enables Indian financial institutions to access APIs developed by the National Payments Corporation of India's (NPCI) UPI initiative, which connect banks' issuing systems to central infrastructures and payment service providers (PSPs).

### About ACI Worldwide

ACI Worldwide, the [Universal Payments](#) (UP) company, powers [electronic payments](#) for more than 5,100 organizations around the world. More than 1,000 of the largest financial institutions and intermediaries, as well as thousands of global merchants, rely on ACI to execute \$14 trillion each day in payments and securities. In addition, myriad organizations utilize our [electronic bill presentment and payment](#) services. Through our comprehensive suite of software solutions delivered on customers' premises or through ACI's [private cloud](#), we provide real-time, [immediate payments](#) capabilities and enable the industry's most complete [omni-channel payments](#) experience. To learn more about ACI, please visit [www.aciworldwide.com](http://www.aciworldwide.com). You can also find us on Twitter [@ACI\\_Worldwide](#).

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