



Canara Bank Launches India's First OTP-Based ATM Cash Withdrawal Facility Powered by ACI Worldwide

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Canara Bank partners with ACI to enable additional security features for real-time authentication of ATM cash withdrawals

NAPLES, Fla. & MUMBAI, India--(BUSINESS WIRE)--Sep. 24, 2019-- [ACI Worldwide](#) (NASDAQ: ACIW), a leading global provider of real-time [electronic payment and banking solutions](#), today announced that Canara Bank has successfully launched PIN + OTP cash withdrawal through Canara Bank ATMs for Canara Bank card holders—using ACI's portfolio of Universal Payments solutions.

One of the leading banks in India, Canara Bank has a network of more than 8,800 ATMs across the country. With the introduction of its OTP-based cash withdrawal facility, Canara Bank ATMs will feature an added layer of security for cash withdrawals above ₹10,000 in a day. One-time password (OTP) is a system-generated numeric string of characters that authenticates the user for a single transaction or login session. This additional factor of authentication will protect Canara Bank card holders from unauthorized ATM cash withdrawals.

Introduced on August 15, 2019, the OTP-based cash withdrawal system is now active across all Canara Bank ATMs. Canara Bank, a leading public sector lender, partnered with ACI to develop capabilities that initiate a request for OTP generation. Using ACI's market-leading UP [Retail Payments solution](#), this system was completed within a one-month period. UP [Retail Payments](#), based on ACI's Universal Payments (UP) Framework, is built on open service-oriented architecture for robust payments orchestration. The solution delivers 24x7 secure payment capabilities and is currently used by 8 of the world's top 10 banks. With the introduction of this facility, there will be no major changes in the process to withdraw cash from Canara Bank ATMs; however, the facility will not be applicable for transactions when a Canara Bank card holder withdraws from another bank's ATM.

Once card holders enter the amount they wish to withdraw, UP Retail Payments automatically verifies the transaction amount and current usage of the card holder at the backend. If it exceeds the configured OTP limit value of ₹10,000 in a day, the solution—in real-time—sends an OTP to the card holder after authenticating the requisite systems, and simultaneously sends a response to the ATM to display the OTP entry screen. This approach safeguards customers against risks while using debit cards for cash withdrawals at ATMs—helping banks to avoid fallback/ skimmed fraud transactions in Canara bank ATMs.

"With the digital payments landscape evolving each day, transactions are vulnerable to fraud, putting customers at increased risk," said Kaushik Roy, vice president and country leader, South Asia, ACI Worldwide. "Introducing an added layer of security by way of an OTP-based secure mechanism is a precautionary step by Canara Bank to guard against unauthorized transactions. Given the newer methods employed by cyber criminals to commit ATM and debit card-related fraud, this is an innovative solution by Canara Bank to meet the needs of their customers."

"We always strive to provide our customers a secure and seamless experience at every touchpoint. With the rampant increase in malicious activities by scammers, enabling secure cash withdrawals is of utmost importance to us," commented senior officials from Canara Bank. "We have used ACI's solutions for a long time and with the company's expertise and support, we were able to achieve scalability and cover all of our thousands of ATMs across India in a period of just one month. With this initiative, we've taken another step not only toward securing our customers' financial transactions at the ATMs, but in increasing their trust in us."

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. You can also find us on Twitter [@ACI_Worldwide](#).

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