



## YES BANK secures mobile payment transactions with data encryption solution from Gemalto

Gemalto's SafeNet Hardware Security Modules support YES BANK's secure implementation of India's Unified Payments Interface

Amsterdam – July 20, 2016 – Gemalto (Euronext NL0000400653), the world leader in digital security, today announced that <u>YES BANK</u>, India's fifth largest private sector bank, has deployed its <u>SafeNet Network HSM</u> to secure mobile payment transactions for millions of its customers under India's recently implemented <u>Unified Payments Interface</u> (UPI).

YES BANK is a full service commercial bank that has acted as a front runner in deploying UPI, India's next generation online payments solution which enables all account holders to send and receive money from their smartphones with a single identifier – such as mobile number or virtual payments address – without entering any bank account information. The *SafeNet Network HSM (formerly SafeNet Luna SA HSM)* provides strong end-to-end data security and encryption to protect user credential confidentiality and the private keys responsible for digital signing, thus establishing a secure root of trust for financial transactions throughout the UPI payment process.

"With a widespread network of over 860+ branches and 1,625+ ATMs Pan India, we're committed to taking a customer-centric approach to our banking services," said Anup Purohit, Chief Information Officer at YES BANK. "The Unified Payments Interface offers clients revolutionary convenience when it comes to banking and payments, and we want to ensure the highest levels of security for users of the platform. We're thrilled to integrate Gemalto's industry-leading SafeNet HSM technology into the UPI application to support this initiative."

"When it comes to the introduction of new mobile applications and digital services in banking and financial services, building trust, data security and regulatory compliance is an essential component for adoption and success," said Ashesh Thanawala, Sales Director for India Identity & Data Protection at Gemalto. "By working with YES BANK India, we are delighted to ensure that its customers benefit from the convenience UPI offers, without compromising on security through the application of strong encryption and protection of user credentials in the prestigious UPI project. We are trusted for our technical strength in delivering the required guidance to meet and implement regulatory compliance in such mission critical projects."

## **About YES BANK**

YES BANK, India's fifth largest private sector Bank with a pan India presence across all 29 states and 7 Union Territories of India, headquartered in the Lower Parel Innovation District (LPID) of Mumbai, 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 offers 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 Finest Quality Bank of the world in India by 2020".

To learn more, visit YES BANK's website and follow them on LinkedIn and Twitter.

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## **About Gemalto**

Gemalto (Euronext NL0000400653 GTO) is the global leader in digital security, with 2015 annual revenues of €3.1 billion and customers in over 180 countries. We bring trust to an increasingly connected world.

Our technologies and services enable businesses and governments to authenticate identities and protect data so they stay safe and enable services in personal devices, connected objects, the cloud and in between.

Gemalto's solutions are at the heart of modern life, from payment to enterprise security and the internet of things. We authenticate people, transactions and objects, encrypt data and create value for software – enabling our clients to deliver secure digital services for billions of individuals and things.

Our 14,000+ employees operate out of 118 offices, 45 personalization and data centers, and 27 research and software development centers located in 49 countries.

For more information visit <a href="www.gemalto.com">www.gemalto.com</a> or follow <a href="@gemalto">@gemalto</a> on Twitter.

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