



Union Bank's RRB launches its first ATM

Varanasi, May 23, 2011: Kashi Gomti Samyut Gramin Bank (KGSG Bank) sponsored by Union Bank of India launched its first ATM today at Varanasi. The ATM was inaugurated by Shri M V Nair, [Chairman and Managing Director](#) of Union Bank Of India in the presence of senior officials of [KGSG Bank](#), Union Bank, NPCI and valued customers of the [KGSG Bank](#). The event was also marked by the release of country's first RuPay ATM card by Shri S K Gupta from NPCI. Speaking at the occasion Mr M V Nair said with fully networked CBS branches, access to [NEFT](#) and now ATM cards operating in national network [KGSG Bank](#) customers will have access to banking facilities at par with advanced banks in the country.

KGSG Bank came into existence in September, 2005 by amalgamation of three RRBs in Eastern U.P. sponsored by Union Bank of India. The Bank has **363** branches, a business mix of approximately 6000 crores and a customer base of four million. KGSG Bank has a distinction of being the first Bank in the country to achieve 100% CBS and also implement NEFT services for its customers. The Bank has planned deployment of limited number of ATMs and would like to leverage on the ATM network of sponsor Bank and NPCI's 54 member Bank ATMs numbering close to 75000. KGSG Bank has thus become the first Bank in country to launch RuPay Card and also first RRB to provide inter-operable ATM services to its customers.

RuPay is a coinage which indicates the coming together of 'Rupee' and 'Payment' to announce the launch of a new world class payment system. The RuPay Card payment initiative of NPCI is started with the vision to be a Domestic Card brand with International acceptance. To start with, RuPay will take care of settlement of all domestic interbank ATM, PoS, IVR and mobile transactions. RuPay will be simple to use, affordable and state of the art technology which can be accessed across the country round the clock.

XXXXXXXXXXXX

CCD / PR / 11-12 /06

Released on behalf of Union Bank of India by:-

S. AFTAB, GM, Corporate Communications Tel: 2289 2500 E-mail: aftab@unionbankofindia.com