

## Corporation Bank and J.P. Morgan to Introduce Visa US\$ Prepaid Travel Cards in India

**Bangalore, September 9, 2008** - Corporation Bank and J.P. Morgan announced today a collaboration whereby Corporation Bank would offer Visa US\$ prepaid travel cards to its customers.

Through this arrangement, Corporation Bank will offer Corporation Bank-branded Visa US\$ prepaid travel card to its customers, using J.P. Morgan's expertise in prepaid card solutions. Hosted on J.P. Morgan's proprietary technology platform and supported by its robust processes, the card is an ideal alternative to traditional foreign currency and travellers' cheques.

The card provides customers with added security and convenience to make a purchase when travelling. In addition, the card can be used outside of India, Nepal and Bhutan to withdraw cash in local currency at ATMs displaying Visa marks.

"As we continue to expand our business in India, we believe that partnering with a strong and reliable financial institution like J.P. Morgan will allow us to develop more innovative cards solutions to meet the demands of our savvy clients. We are really pleased and excited about this partnership", said Mr. B R Bhat, General Manager of Corporation Bank.

"This programme has been developed to support our financial institution clients in their migration efforts to go from paper-based products to electronic payment instruments. We are delighted that Corporation Bank has chosen to work with J.P. Morgan on this programme, and we are confident that the synergy between the 2 firms would lead to the development of new card products and customised solutions for the India market" commented Percy Batliwalla, J.P. Morgan Managing Director and Head of Financial Institutions - Banks, Asia Pacific.

According to The Nilson Report (June, 2008), J.P. Morgan is the #1 issuer of commercial prepaid cards based on dollar volume. J.P. Morgan has been providing prepaid card solutions to corporations, institutions, universities and government agencies for nearly 20 years with end users being customers, students or employees, who depend on them for reliable and efficient electronic payments. J.P. Morgan provides prepaid card services to more than 1,000 clients globally and services more than 10 million debit cards with \$1.9 billion in financial transactions settled monthly.

### About J.P. Morgan Treasury Services

The Treasury Services business of JPMorgan is a top-ranked, full-service provider of innovative payment, collection, liquidity and investment management, trade finance, commercial card and information solutions to corporations, financial services institutions, middle market companies, small businesses, governments and municipalities worldwide. With more than 50,000 clients and a presence in 36 countries, J.P. Morgan Treasury Services is the world's largest provider of treasury management services and a division of JPMorgan Chase Bank, N.A., member FDIC. More information can be found at [www.jpmorgan.com/ts](http://www.jpmorgan.com/ts).

### About J.P. Morgan

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$1.8 trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. Information about the firm is available at [www.jpmorganchase.com](http://www.jpmorganchase.com). In Asia Pacific, the firm is based in Hong Kong and operates in 14 countries and has 25 offices.

### About Corporation Bank

Corporation Bank, a premier public sector bank is in the forefront of providing innovative and tech savvy product services to its customers. It is the first Public Sector Bank to bring its entire banking operations under Core Banking Solutions [CBS]. Corporation Bank has leveraged technology to provide many 'firsts' to its customers like online educational loan for professional courses, SMS-based Pay-by-Mobile services etc. It offers many innovative products & services such as International Debit Card, International Credit Card, Internet Banking, SMS Banking, Kiosk Banking, various utility payment facilities etc. The Bank has a large network of over 2000 service outlets in the country. Through CorpBank ATMs apart from withdrawing cash the card holder can avail many other services like transfer funds, recharge of prepaid mobiles, LIC premium payment etc.

Corporation Bank has been the pioneer in taking the initiative of "Branchless Banking" project providing Banking at the doorsteps of the villagers. The Bank has branded it as 'Corp Grameen Vikas Kendra'. Under this scheme, the Bank is taking the technology to the benefit of rural populace without going through the route of opening of regular branches."