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## Canara Bank announce the launch of Canara Prepaid Card

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**Bangalore, 9 December 2016:** Canara Bank, today announced the launch of Canara Prepaid Card. Prepaid Card lets the Card Holders to use the same for Cash Withdrawal, Purchases at Point of Sale / Internet. The Card holder can prefund the card to his requirement and hence safe, secure and convenient payment tool. It reduces the risk against fraud in usage at POS / Internet as customer can restrict the amount loaded in the card.

MD & CEO Sri. Rakesh Sharma while launching the Canara Prepaid Card quotes:

*"As a strategy towards achieving Cashless payments, Canara Prepaid Card is introduced to replace cash payment for small value ticket transactions. Prepaid Cards are next significant trend in consumer payments and the prepaid card market is growing rapidly in India. Being highly convenient, Prepaid Card gives the card holder freedom to use it wherever and whenever needed, including Internet. Card Holder can limit/control the balance in the card and conveniently use for all his payment needs. The Corporates, Government Departments, Institutions, other Organizations who need to disburse various recurring payments like wages / salaries / incentives and such other recurring payments to their employees / beneficiaries can seamlessly do so, with ease"*

These cards are issued to Customers at all our Branches PAN India. It is ideal for Corporates / Government Departments / Institutions / Other Organizations who can disburse wages, salary, incentives, and recurring payments through this card and employees / beneficiaries.

**Cards are issued in three variants:**

Canara Prepaid Classic Card: Reloadable up to Rs.10000/-	No Minimum Amount.
Canara Prepaid Plus Card : Reloadable up to Rs.50000/-	Minimum Load Amt. Rs.100/-
Canara Prepaid Gift Card : Non-reloadable up to Rs.10000	Minimum Load Amt. Rs.500/-

**Salient Features:**

- An easy alternative to cash, for performing day to day small value payment transactions.
- Convenience of safety and security
- Cardholders can track/control their spending as a budget tool and monitor expenditure
- Gifting needs/ Payroll of workers and employees / Student for receiving scholarships etc/  
Direct Benefit Transfer to receive Government benefits/ Employee Benefit Transfer for  
Corporate employees
- Fleet Cards for Travel Industry/Reimbursement of expenses for Corporate Executives and  
Employees/Travel Cards

**Benefits:**

- Safe, Secure and convenient payment method for usage at ATM / POS / Internet
- Control / budget / plan your expenditure through prepaid card
- Convenience of load / reload of amount as and when required for usage
- Reduces risk against fraud by keeping balance to minimum in prepaid card

**Usage:**

- All Merchant Establishments / Internet web sites / Utility Service Providers where VISA /  
MasterCard/RuPay logo is displayed for domestic usage only
- At ATMs/POS for Cash Withdrawal (except Gift Cards)
- Card to Card Funds transfer (except Gift Cards)