

# First self-service FASTag launched by Equitas Bank

The bank plans to issue 5 lakh RFID stickers to customers and non-customers

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Kolhapur-based Salim was the first customer of Equitas Bank's 'selfe' FASTag. Few hours after the bank made it live, he applied for the Selfe FASTag which is a self-service facility for customers to avail FASTag (RFID sticker) for their vehicles, online registration and payment can be made by clients online. This makes the process of getting the FASTag sticker hassle free for the customer.

The bank's customers can use the services directly by utilising money from their account. On the other hand, vehicle owners who are not customers with the bank

can use the wallet. "Wallet is not a product in our perceptive. It is a service from our side for our customers and customers who want to use the tag facility. We are not pushing wallet as the product at this point of time," P N Vasudevan, MD and CEO, Equitas Small Finance Bank.

'selfe' FASTag becomes one such product that serves not just our customers but non-customers, added Vasudevan. The bank is among one of the seven banks in the country to issue RFID sticker. The vehicle owner has to fill in their details, upload the RC book details and follow the given instructions. An individual or company with multiple vehicles can apply for mul-

iple stickers. Vasudevan revealed that tag will be delivered in a weeks' time. But in case of the first customer Salim, he got the sticker in less than two days. "I had applied for it on Saturday (July 15, 2017)," he added. He already uses the bank's FASTag service in his other vehicles.

Equitas FASTag enables automatic deduction of toll charges and lets the driver pass through the toll plaza without stopping for the cash transaction. The 'selfe' FASTag enables fleet operators for online FASTag usage monitoring etc., As on date, 5,000 plus FASTags have been issued by the bank and it aims to issue five lakh tags by March 2018.