

# ICICI BANK CUSTOMER EDUCATION SERIES

TIMES BUSINESS ASSOCIATE COMMUNICATION

## Did You Know?

Globally, the total spend from using debit cards is much more than the spend from using credit cards.



Using a debit card is much more advantageous compared to using an ATM card.

## The Debit Card Vs. The ATM Card

- ▶ The ATM card is a plastic card that can be used for transactions at an ATM, like making a deposit or withdrawal, getting account information, making balance enquiry and other ATM services offered by your bank.
- ▶ The debit card is a plastic card that can be used for all ATM transactions and also as an alternative to cash payment at shops, hospitals, hotels, service centres and any other merchants who accept Visa card or MasterCard.
- ▶ The debit card is the fastest growing payment mechanism in the world – in fact, even faster than the credit card.
- ▶ In India itself, numerous banks have together issued approximately 270 lac debit cards in this financial year alone and more than 7 lac merchants across the country accept these cards.
- ▶ A debit card ensures that you can never spend beyond the balance that you have in your bank account. Moreover, it is extremely safe because if you happen to lose it, you can immediately block the card by reporting the loss to your bank.
- ▶ If you are in the habit of withdrawing cash and carrying it with you while you are travelling or shopping, you end up losing interest for the month on the withdrawn amount. You should switch to using a debit card so as to take advantage of the convenience, safety and the economic benefits associated with the debit card.
- ▶ Besides, as for credit cards, many banks have started offering reward points on debit card spends too.



### SMS CONTEST

Question: The debit card can be used \_\_\_\_\_.

- Answer: A. for ATM transactions  
B. as an alternative to cash payment at merchant outlets that accept Visa card or MasterCard  
C. for ATM transactions and as an alternative to cash payment at merchant outlets that accept VISA card or MasterCard

To answer, SMS DISHA A, B or C to 53030 and win a 2N 3D holiday.\*  
Contest open for the day of publication.  
\*Terms and conditions apply.  
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