

**Thomas Cook India partners with National Payments Corporation of India (NPCI)  
to launch a pioneering RuPay Forex Card  
Pilot with UAE, followed by a global, phased roll-out**

**Special benefits:**

- Thomas Cook travel vouchers worth INR 13,900.00
- Lounge access at International Airports in India\*
- Free ATM Withdrawal (in UAE)\*
- Free replacement on loss of Card
- Complimentary insurance cover up to INR 7,50,000.00

**Mumbai, September 7, 2023:** Outbound travel from India is witnessing unprecedented growth, more so to short hauls like UAE: visitors to Dubai from India have surpassed pre pandemic levels (2019) with a 23% growth for Jan-Jun 2023. Thomas Cook's foreign exchange business reiterates a significant uptick with its internal data reflecting a surge of over 2x (2022 vs. 2019) and an expectation of 3x growth by the end of the year. What is noteworthy is that the Company is seeing a strong increase in per person spends for UAE - of over 30% in 2022 vs. pre pandemic. To seize this significant and growing opportunity, **Thomas Cook (India) Limited, India's leading omnichannel forex services company has partnered with NPCI (National Payments Corporation of India) to launch a pioneering RuPay prepaid forex card for Indians travelling to the UAE; technology being enabled by NPCI Certified Partner, CARD91.**

The Thomas Cook – RuPay partnership operates on NPCI's global card payment network of India. This pioneering initiative aligned with the Country's *Made in India* focus, offers international payment solutions for Indians travelling overseas.

Given the growth potential of the destination, the Thomas Cook and RuPay forex card partnership commences with UAE as its pilot; with a global rollout planned via a phased model. For phase one, Thomas Cook's RuPay card will be loaded in AED (UAE Dirhams) offering extensive usage across the UAE - for transactions and ATM withdrawals.

**Key Benefits of the Thomas Cook RuPay Card:**

- Thomas Cook travel vouchers worth INR 13,900.00
- Lounge access at International Airports in India\*
- Free ATM Withdrawal (in UAE)\*
- Free replacement on loss of Card
- Complimentary insurance cover up to INR 7,50,000.00
- 50% off on unique photographic experiences at Dubai's top attractions, by Digiphot Entertainment Imaging (DEI)
- KrisFlyer miles on every forex purchase

Thomas Cook's position as **India ka Forex Specialist** is a result of the Company's sustained focus on the Country's foreign exchange segment - serving over 1 million active Forex prepaid card users, 1000+ corporates, over 300,000 outbound travellers and 100,000+ students studying overseas.

Thomas Cook is the largest non-bank foreign exchange services provider and prepaid card issuer in India. The Company's card business is witnessing an impressive uptick: its card loads grew by 172% YoY, with new prepaid card issuance up by 228% YoY (FY23).

Thomas Cook's strategic omnichannel model ensures both choice and customer convenience with access to India's largest forex network of over 4000 touch points: An extensive retail footprint of owned/ partner outlets and airport counters; its Online Forex Store, Virtual Forex Branch, Contact Centre, m-apps: FX Now (Corporate and Individual) and Fx MATE an innovative B2B partner platform. The Company's game-changer *Ghar pe Forex* commitment offers doorstep delivery within 2 Hours.

Thomas Cook's cashless portfolio features its multicurrency Borderless prepaid card (9 global currencies), One Currency (USD) prepaid card and its innovative Study Buddy Card focused on the overseas education segment.

**Mr. Mahesh Iyer, Managing Director & Chief Executive Officer, Thomas Cook (India) Limited** said, "We are bullish about our forex card business and I am delighted to partner with NPCI for the upcoming launch of our pioneering RuPay prepaid forex card. This unique Made in India initiative will go-live with UAE as the pilot destination, followed by a phase wise global rollout.

Our card business has witnessed a significant uptick with card loads growing at 172% YoY and new prepaid card issuance by 228% YoY (FY23).

Our RuPay prepaid forex card is yet another game changer that ensures convenience and an elevated customer experience – with speed, simplicity and seamless end-to-end transactions on-the-go; thereby reiterating our position as #IndiaKaForexSpecialist! The Thomas Cook RuPay card will be loaded with very attractive benefits including Thomas Cook travel vouchers worth INR 13,900.00, lounge access at International Airports in India\*, free ATM withdrawal\*, free replacement on loss of card, complimentary insurance cover, and more."

**National Payments Corporation of India (NPCI)** said, "The RuPay Forex card is poised to be a game changing product for our consumers, owing to RuPay's ever-expanding and innovative network. We extend gratitude to our partners, Thomas Cook and Card91, for their collaborative efforts in crafting and developing this rewarding card. As travel demand returns to normal, Indian tourists will soon have access to a myriad of enticing benefits and rewards offered by this card. Our goal with RuPay Forex card is to create an unparalleled end-to-end consumer experience for Indian travellers."

**Mr. Ajay Pandey, CEO and Co-Founder, CARD91,** said, "We are excited to partner with NPCI and Thomas Cook (India) for the launch of the RuPay Forex Card powered by CARD91's highly configurable and state-of-the-art technology platform. Our feature-rich technology stack offers a one-stop solution for Thomas Cook (India) to issue secure Forex Cards, suiting the varying needs of its customers."

Click here for more details:

[Thomas Cook](#)

\*T&C apply

**About NPCI:** The National Payments Corporation of India (NPCI) is a non-profit organization that operates India's retail payments and settlement systems. Established in 2008, NPCI offers a range of payment solutions such as UPI, IMPS, BHIM, NETC, and RuPay, with UPI being the most popular. It allows users to transfer money from one bank account to another in real-time using their mobile phones. NPCI's goal is to create a robust payments infrastructure, promote digital payments, financial inclusion, and innovation in the payments space. NPCI has played a significant role in India's digital payments revolution, transforming the way people make payments and manage their finances.

#### **About CARD91:**

CARD91 is an Issuance Platform-as-a-Service company. CARD91 offers unparalleled technology infrastructure to banks, SMEs, corporates & fintech, helping them issue payment instruments (PPI, Credit, Multi-Currency and Debit) to their customers, vendors, partners, and employees thereby enabling faster decision-making, controlling, and view on transactions. For more information visit: <https://www.card91.io/>

**About Thomas Cook (India) Limited:** Set up in 1881, Thomas Cook (India) Limited. (TCIL) is the leading omnichannel travel company in the country offering a broad spectrum of services including Foreign Exchange, Corporate Travel, MICE, Leisure Travel, Value Added Services and Visa Services. It operates leading B2C and B2B brands including Thomas Cook, SOTC, TCI, SITA, Asian Trails, Allied TPro, Australian Tours Management, Desert Adventures, Luxe Asia, Travel Circle International

## Thomas Cook (India) Limited

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Limited (TCI 勝景), Sterling Holiday Resorts Limited, Distant Frontiers, TC Tours, Digiphot Entertainment Imaging (DEI), Go Vacation, Private Safaris East & South Africa

As one of the largest travel service provider networks headquartered in the Asia-Pacific region, The Thomas Cook India Group spans 28 countries across 5 continents

TCIL has been felicitated with The Best Tour Operator at India Travel Awards North 2023, winner of the Corporate Citizen Award (Travel Tourism & Hospitality) at the Corporate Citizen Conclave & Award 2023, The Outbound Tour Operator of the Year 2022 & 2019 at the SATTE Awards, IMAI India Digital Awards 2022, CNBC-TV18 & ICICI Lombard India Risk Management Award - Travel & Leisure Category 2022 & 2021, CIO100 Award for digital innovation 2022, 'Innovation in Omni-experience' Award at International Data Corporation's (IDC) Industry Innovation Awards 2021, The Best Travel Agency – India at TTG Travel Awards 2019, The Best Outbound Tour Operator at the Times Travel Awards 2019 & 2018, Silver award for Asia's Best Integrated Report (First Time) category at the Asia Sustainability Reporting Awards 2019-2021, Best Risk Management-Framework & Systems at the India Risk Management Awards 2019; The French Ambassador's Award for Exemplary Achievements in Visa Issuance 5 years in a row and the Condé Nast Traveller – Readers' Travel Awards from 2011 to 2019.

CRISIL has reaffirmed the rating on debt programmes and bank facilities of Thomas Cook (India) Limited - 'CRISIL A+/Negative' on the long-term bank facilities of TCIL and CRISIL A1 rating on the short-term bank facilities and short-term debt of the Company.

For more information, please visit [www.thomascook.in](http://www.thomascook.in)

Fairbridge Capital (Mauritius) Limited, a subsidiary of Fairfax Financial Holdings Limited promotes TCIL by holding 72.34% of its paid-up capital and is responsible for the execution of acquisition and investment opportunities.

**About Fairfax Financial Holdings Limited:** Fairfax Financial Holdings Limited is a holding company which, through its subsidiaries, is engaged in property and casualty insurance and reinsurance and investment management. Founded in 1985 by the present Chairman and Chief Executive Officer, Prem Watsa, the company is headquartered in Toronto, Canada. Its common shares are listed on the Toronto Stock Exchange under the symbol FFH and in U.S. dollars under the symbol FFH.U.

### **About Subsidiaries of Thomas Cook (India) Limited:**

Sterling Holiday Resorts Limited, a wholly owned subsidiary of TCIL, is a leading Indian Leisure Hospitality company with 37 resorts across the country, providing a variety of offerings: Leisure holidays through FIT packages, Meetings & Conferences, Weddings, Reunions, Picnics and Holidays through Memberships.

SOTC Travel Limited, a wholly owned subsidiary of TCIL, is a leading omnichannel travel and tourism company active across various travel segments including Leisure Travel, Incentive Travel and Business Travel.

Travel Corporation (India) Limited (TCI), a wholly owned subsidiary of TCIL, is the leading Destination Management Company in India that offers tailor-made travel and related services to India, Nepal, Bhutan and Sri Lanka.

Thomas Cook India Group holds 51% stake in DEI Holdings Limited (DEI), one of the world's leading imaging solutions and services providers.

### **For more information, visit:**

Sterling Holiday Resorts Limited: <http://www.sterlingholidays.com>

SOTC Travel Limited: <http://www.sotc.in>

**About SOTC Travel:** SOTC Travel Limited (Formerly SOTC Travel Pvt. Ltd.) is a step-down subsidiary of Fairfax Financial Holdings Group; held through its Indian listed subsidiary, Thomas Cook (India) Limited (TCIL). SOTC Travel is a leading omnichannel travel and tourism company active across various travel segments including Leisure Travel, Incentive Travel and Business Travel. SOTC was established in 1949. Since then, it has escorted millions of travellers across the globe for more than 70 years to various destinations around the world. A new age innovative holidaymaker, SOTC strives to make holidays a priority for every Indian. 'We are for holidays' and we want Indians to prioritize their holidays.

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