



We understand your world

HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013.
CIN: L65920MH1994PLC080618

HDFC Bank has won Mint-EY Emerging Technology Award in the Robotic Process Automation (Software) category.

At the Digital Innovation Summit organized by Mint, a leading business paper, the Emerging Technology award was accepted on behalf of the bank by Mr. Ashish A. Tripathi (center), Senior VP, HDFC Bank along with other colleagues.



Here's what the business paper writes about the bank's innovation:

"Robotic process automation (RPA): HDFC Bank Ltd

HDFC Bank processes around five million loan applications across multiple locations every year. The average processing time for each loan request was over 45 minutes as everything from application indexing, data entry, document verification and underwriting forward was being done manually. By using RPA, HDFC Bank has automated the data capturing process. Loan processing across all locations is now placed in a centralized server where real-time loan processing status would be visible to all credit administrators. It has also allowed the bank to allocate the cases to credit managers based on the nature of loan, location and eligibility.



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This has reduced the turnaround time for processing loan requests by 50%, offering the bank the opportunity to scale up and handle more customers. The tangible benefits of RPA have been the improvement in productivity of data entry staff by 40% and decision-making staff by up to 12%. This has also minimized the scope for manual errors, resulting in better credit quality decisions.”

The winners for the first edition of the Mint-EY Emerging Technology Awards 2019 were chosen by a jury comprising Mr. S. Sadagopan, Director - IIIT Bangalore; Mr. Arvind Tiwary, Evangelist - Internet of Things and Founder, SangEnnovate; Mr. Bharat Anand, Chief Information Officer, Ministry of home affairs; Mr. Raghavendra Prasad T.S., Co-founder and Chief Product Officer, Qikwell; Mr. Sanchit Vir Gogia, Founder and CEO, Greyhound Research; Mr. Jayanth Kolla, Founder and partner - Convergence Catalyst; and Mr. Mahesh Ramachandran, Partner at Pontaq and co-founder of Commonwealth Micro Finance (India).