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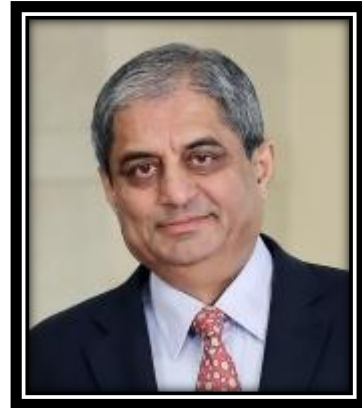
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HDFC Bank has been adjudged “Best Digital Bank” in India at the Asiamoney Best Bank Awards 2019.

Profiling the bank in its latest issue, Asiamoney writes:

### **Best digital bank: HDFC Bank**

A good way to identify the best digital provider in any market is to ask the market. When Asiamoney sat down in early 2019 with the chief executives of India’s banks and asked them to identify the best provider of digital banking services, the answer came back crisp and clear: HDFC.



India’s largest private-sector lender by assets is a much-garlanded institution, but until recently its digital division was overlooked. However, over the last two years, under the leadership of longstanding managing director Aditya Puri, HDFC has become a genuine digital force. This is in large part because it chose to take a step back, take a hard look at what services customers wanted, and start working toward those goals.

At one end, this meant providing better simple services such as missed-call banking. At the other, it meant bringing financial services into the home, thanks to the rollout of encrypted banking via WhatsApp, and tie-ups with Internet of Things devices such as Amazon Echo and Google Home. Its Digital Vision plan, which takes the bank through to the end of 2020, also focuses on artificial intelligence, blockchain and augmented and virtual reality.

A big investment in robotic process automation will, HDFC reckons, lead to “a sea-change in account-opening and cross-selling”, boosting profits and improving customer engagement.

It is also engaging with digital on digital’s terms, by encouraging chaos now with the aim of harnessing it later. Thus, an annual ‘hackathon’ encourages individuals and startups to compete to solve emerging digital-use cases, while its user-experience lab acts as a digital laboratory, harnessing and honing ideas to ensure that HDFC is delivering best-in-class services to its customers.

It is all overseen by a digital command centre that brings real-time intelligence to the group, helping HDFC to make informed commercial and strategic decisions.

**Methodology:** Asiamoney’s award decisions were made by a team of senior journalists, chaired by Euromoney’s editor, after receiving detailed submissions from market participants and in conjunction with research into the banking and capital markets by our editorial committee. Our senior editors also visited each country to meet leading bankers and gather client and competitor feedback.