

HDFC Bank wins coveted CII Award for ‘*Most Innovative Best Practice*’ for Financial Inclusion

- **Bank furthered financial inclusion in approx. 50,000 villages across India**

Mumbai, December 24, 2021: HDFC Bank’s efforts in furthering financial inclusion through partnership with Government of India’s Common Service Centres (CSC) have been adjudged ‘*Most Innovative Best Practice*’ for financial inclusion at the coveted CII Digital Transformation Award 2021.

HDFC Bank focuses on financial inclusion by offering entire bouquet of its world-class products through CSC’s network of VLE centres:

1. **1.1 lakh VLE (Village Level Executive) centres run by CSC e-Governance**
2. **Of these, over 1 lakh VLE centres are in Rural & Semi – Urban locations**
3. **These locations cover close to 50,000 villages across India**
4. **These villages are spread across 685 districts and 5,176 sub – districts**
5. **Additionally, the bank has 5,686 branches across 2929 cities / towns – 50 % of these are located at Rural & Semi – Urban locations.**

Partnering with CSC entailed ‘*creating a parallel bank*’ for over 1 lakh village level entrepreneurs, manning the VLE centre, who’d offer all products and services of the bank, in remotest areas of the country.

Building the digital platform

- Since VLEs are not employees of the bank, allowing them access to the existing bank system was not possible
- To ensure that end-to-end services were provided to the customer at the remotely located VLE centre itself, without the need to visit the branch, a new digital platform that interacts with the Bank’s network was built in 2018

Building digital journeys for all bank Products and Services

- Digital journeys adhering to all mandated norms were built
- It was also necessary that unlike internet banking wherein customers have access to non-assisted journeys, the journeys created for VLEs are assisted



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Training and education of 1.1 lakh VLEs based at remote locations

- On-boarding and training the VLEs and doing so remotely with the constraints of level of education, technical know-how and language barriers across the country
- Standardisation of customer experience across the VLE centres

Some of the remotest locations where banking services were made possible through this innovation are –

1. Inaccessible areas of North-eastern states
2. Deep interiors of Chhattisgarh, impacted by extremism
3. Underserved districts of Andhra - Telangana

The Confederation of Indian Industry (CII) instituted the digital transformation award to recognize excellence in Digital Transformation in India. CII received 450 entries for the category. Of these, the jury invited 76 for the presentation and based its decision on four parameters viz. Optimal utilization of technology; Uniqueness of the solution; Cost benefits to the organization (financial and non-financial); and Scope of replicability. To read more about methodology, please [click here](#).

“We are thrilled to receive this award,” said Ms. Smita Bhagat, Group Head - Government and Institutional Business, BC Banking (CSC partnership), and Start-ups, HDFC Bank. “I feel Roti, Kapda, Makaan and Access to banking and finance are basic necessities today. This initiative is changing lives for real and we are grateful we could bring about transformation at such a large scale. This would not have been possible without CSC e-Governance and its CEO Mr Dinesh Tyagi. This is just a beginning and we have many more miles to walk.”

About HDFC BANK

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