

IDFC FIRST Bank launches Digital Banking Units in Kendujhar and Dimapur

Mumbai, October 18, 2022: IDFC FIRST Bank announced the launch of Digital Banking Units (DBUs) at Kendujhar in Odisha and Dimapur in Nagaland. The move is in sync with the Government's initiative to deepen financial inclusion.

The #DBUs will provide a comprehensive range of digital products and services on the liability as well as the asset side, including opening of savings accounts, fund transfers, end-to-end digital processing of loans, internet banking, digital grievance redressal, ATMs, and services related to government sponsored schemes.

The outlets at Kendujhar and Dimapur are part of the 75 #DigitalBankingUnits inaugurated by Honourable Prime Minister Shri Narendra Modi in the presence of Smt. Nirmala Sitharaman, Honourable Minister of Finance and Corporate Affairs, and Shri Shaktikanta Das, RBI Governor, via video conferencing on October 16. The establishment of DBUs across 75 districts was announced in the latest Budget to commemorate 75 years of India's independence.

The launch of the DBU at Kendujhar was attended by Shri Mohan Charan Majhi, MLA, Kendujhar, while the launch of the Dimapur unit was graced by Shri Temjen Imna Along Longkumer, Honourable Minister of Higher Education and Tribal Affairs, Government of Nagaland.

The DBUs at Kendujhar and Dimapur align with IDFC FIRST Bank's technology-first approach and efforts to deliver high-quality, personalised digital experiences to customers.

Sumit Madan, Head – Retail Liabilities and Branch Banking, IDFC FIRST Bank, said, "We are delighted to announce the opening of Digital Banking Units at Dimapur and Kendujhar. This will enable self-service for the digitally savvy and provide assisted mode to customers who are new to online banking, thus furthering financial inclusion in the branch catchment areas. The government's initiative to set up DBUs will go a long way in helping more citizens get connected to the country's digital ecosystem."

The Bank's DBUs at Dimapur and Kendujhar enable cost-effective and paperless banking in a secure environment. The outlets offer a connected environment for digital banking, interactive digital walls,

Digital Kiosks and cash recyclers. The outlets are equipped to provide customers information on safe digital banking practices.

About IDFC FIRST Bank

IDFC First Bank was formed by the merger of erstwhile IDFC Bank, promoted by renowned infrastructure financing institution IDFC Ltd. and leading technology NBFC, Capital First. IDFC FIRST Bank, has a balance sheet of Rs. 2,00,565 crore and has provided over 30 million loans in its combined history and serves customers in over 60,000 villages, cities and towns across the length and breadth of the country. The bank believes in making customer-first products and was the first universal bank to offer monthly interest credit on savings accounts, lifetime free credit cards with dynamic and low APR rates, and many other such interesting products.

The Bank's vision is to build a world class bank in India, guided by ethics, powered by technology, and to be a force for social good. Our mission is to touch the lives of millions of Indians in a positive way by providing them high-quality banking services.

In a short time, the Bank has expanded to 651 branches, 235 asset service centres, 807 ATMs and 602 rural business correspondent centres across the country, a next-generation net and mobile banking platform and 24/7 Customer Care services and is incrementally growing digitally. IDFC FIRST Bank is committed to bring high-quality banking at affordable rates to India. The Bank also offers high quality technology-enabled corporate banking solutions, contemporary cash management solutions, fleet card and FASTag solutions and wealth management solutions.