

Ujjivan Patrika

Ujjivan SFB Big Buzz!

WELCOME TO 2021

Hello, everyone. Thank you for staying together as a team through thick and thin last year. We hope this year has brought the fresh beginnings you were looking for. Now that we have kick-started 2021 with a brand new edition of Patrika, let us take a look at the special achievements of you and your colleagues. Thank you for your hard work!

Stay healthy, Stay safe & keep following the 3 Mantras.

GETTING CANDID WITH MR. DHEEMANT

Let's start with digging a little deeper into some interesting facts about our Head of Digital Banking, Mr. Dheemant.

1. What are you currently reading?
"A Promised Land by Barack Obama"
2. Name the song you can listen to, on repeat.
"Que Sera Sera by Doris Day"
3. If you were 21 again, you would...
"Take a couple of years off and travel to as many countries as I can."
4. An idea that's inspired your work ethics.
"Shrimad Bhagavad Gita verse on Karma "You have the right to work only; but never to its fruits. Let not the fruits of action be your motive, nor let your attachment be to inaction."
5. A piece of advice to youngsters entering the digital industry.
"Think out-of-the-box... Innovate... Disrupt!"



ARTIFICIAL INTELLIGENCE IN CUSTOMER SERVICE - A POSSIBLE GAME CHANGER

"Your cancellation fee has been refunded. Are you happy with our service?"

Yes/No

Yes, a piece of code on my Uber App just sent back my money... And of course, I'm happy with the service!



Customer Service undoubtedly is the most important aspect of all successful companies. Businesses are investing huge amounts in training, technology, innovation, etc. to service their customer's current and latent needs.

Services like immediate refunds or cancellation fees on Ola & Uber, quick query resolution (often with heavy discounts) on Swiggy & Zomato mirror the current service expectations of all customers.

Artificial Intelligence (AI) as a technology has emerged at the forefront to set such expectations in the first place and also to provide its solution. It's creating 'virtual assistants'- aided by human intellect and is treading toward complete autonomy through its ability to self-learn - in near real time.

So, what makes AI-based customer service for businesses really worth it?

- It's fast**
Customers hate waiting! AI-based agents are able to analyse the customer questions and give accurate responses quickly.
- Retains Knowledge**
Avoids situations like induction and knowledge transfer to newer employees.
- Predictions**
It almost guesses customer queries through data analysis, experimentation, learning, and re-calibration at the back end.
- Available 24x7 in the language you speak**
It's available in voice modes in addition to text and also in various diverse languages.

Indian banks today have AI-based 'assistants' in some or the other form. It is however true that they're limited to only assisting, and still have a long journey ahead before they become 'advisors'.

So the question here is, will AI take away some/all human jobs in the near future?

Write to us what you feel at corporate.communications@ujjivan.com.

Food for thought: AI is yet far away from building emotions such as empathy - a key emotion in providing quality customer service. Think about it!

DID YOU KNOW? - THE SFB EDITION



Banking does have a social impact -

Having an intention to give back is what qualifies an individual here.



Financial inclusion isn't just about numbers; it's about people -

It's not just the high-quality financial services but its access to the people that leads to financial inclusion.



Microfinance institutions support informal workculture -

SFBs understand the advantages of professionalism directed to service user's society and are equally systematic when compared to a regular bank.



UJJIVAN CIRCLE OF EXCELLENCE

Akshat Sharma
UJJ15492, Branch - Jaipur

He and his team won the 1st Prize and Gold Medal at Throw Ball Federation of India 2012 held at Mussoorie.

Mohit Dahiya
Ujj39208, Branch- Ambala Cantt

He won a State Award from the Himachal Govt for Trekking up to 14000 ft. within 15 days.

ADDING OUR 'EXTRA' TO THE 'ORDINARY' 2020 - BUSINESS ACHIEVEMENTS



Affordable Housing Vertical

With an active customer base of 20,000+ customers, the portfolio is marked at ₹1,797 crore at the end of Q3FY21. **We are ahead of all SFBs pan India in terms of the AHL portfolio size.**

Adapting to the new normal in the COVID world, we implemented a few digital processes to ensure our customers an uninterrupted service. This included:



Principal loan approval within 5 working days of application (One of the fastest in AHL space).



Digital (scan) based disbursal that reduced the disbursal TAT by 30% by optimizing the frontline manpower productivity.

Key Highlights

- 01 We are about to launch Mobility which eradicates the physical labour of document filling by 80%.
- 02 The interest rates on loans provided to the staff of Ujjivan SFB have been brought down significantly.
- 03 QuessCorp, Andromeda was welcomed as one of our distribution partners by reducing the existing rate of interest for open market customers.
- 04 PMAY CLSS Subsidy was processed for 1,700 customers where an asset of ₹36 crores has been provided to the customers.
- 05 Data of another 2,238 customers has been added to be benefited with the subsidy worth ₹50 crores.
- 06 74% of our welcome letters were sent to our new customers through mails for faster information dissemination.



Lending to Relationship Banking

Our MSE Business ended Q3 FY21 with 16k+ customers, **crossing the milestone of INR 1,100 Crores Portfolio as of Dec'20**. This is thanks to all our team at Ujjivan SFB.

The post-moratorium period from Oct '20, was the most challenging time for the entire banking ecosystem as everyone struggled to cope up with the New Normal. On the positive side, we had multiple points added to our relationship-building mantra.

From the first-time-ever Festive Dhamaka Offer on MSE Products, contests like MSE Superstar Login Contest & #Jugalbandi Contest with TPP Team, to MSE Referral Incentives for Ujjivan All Employees - every activity conducted in 2020 was focused toward keeping the employees together and motivated.

We also increased our MSE Referral Incentives up to ₹2,500 for Ujjivan All Employees under "Refer Now!" program. 100+ employees have benefited from this as of now.

The **Loan Against Rent Receivable (LARR)** scheme, exclusively for landlords of Ujjivan premises was also launched this year. The first case for ₹ 1.25 Cr. was disbursed in a record time of 40th day from the launch.

Overall Q3 FY21 was a growth-oriented quarter in which we could pilot and execute many new initiatives. We operationalized the Scan Based File Disbursement as well as launched the HUB Disbursement Model at Ahmedabad and Coimbatore to ease file-movement in these challenging times. This helped in TAT reduction and improving the service quality.



AWARDS & RECOGNITION



Ui Path Awards



Inclusive India Awards



The BFSI Digital Stallion Awards

A QUICK UPDATE FROM THE OFFICE



Aajeevan - Life Events Based Banking Services

It is a program that provides complete banking solutions for every stage of our customers' lives, enabling them to navigate life with ease. Launched through a Youtube session and a series of six quizzes for our employees - it received abundance of love through constant engagement.

The session was attended by over 7,000 employees and quiz was answered by 2,000+ colleagues. It also led to an uptick in requests, with 900+ requests related to Aajeevan every month and 94% of them were resolved within TAT, increased from 76%.



SWAYAM 2.0

It's a new Learning Management System for the Employee's continuous learning needs.

Key features:

- Gives personalized training recommendations.
- Keeps a track of their progress.
- Promotes collaborative learning via discussion forums.
- Provides skill enhancement with respect to functional roles.



Distribution of Gold Coins to Ujjivan Employees on their 10th Work Anniversary

There are 472 employees across Ujjivan celebrating their 10th Work Anniversary as of 31st December 2020. Keeping up with our previous traditions, these employees are honoured with a 5gms gold coin each. These coins are being dispatched to the employees work location to avoid any physical contact. We have partnered with Joy Alukkas and Blue Dart to deliver these coins.

Personal Loan - Development in the Third Quarter of FY 20-21

Q3 FY 20-21 marked many major developments in the Personal Loan product. By focusing on customer experience and having technology as our base we have advanced towards a more digitized process of lending to retail customers. As for our Fintech alliances, we are ready to go live with Ujjivan-Nira Personal Loan making our way into small ticket size funding.

In our efforts towards process enhancements and reducing physical file-movement we on-boarded various third-party players, like Docfy for e-signing and e-stamping of documents.

We welcomed Nupay to integrate physical ACH & execute e-mandates. We also integrated Karza and Novel patterns through the API banking platform. These integrations help reduce the turn-around-time drastically through quick KYC authentication and Bank statement analysis.

We have been successful in establishing synergies between other Ujjivan Businesses, with a revenue of about ₹14 Cr generated in the last quarter through our Personal Loan 'Refer and Earn' Program.

UJJIVAN CSR ACTIVITIES



COVID-19 relief activities

- Helped 3 lakh lives with various relief measures, including dry ration, PPE kits, sanitization needs, masks and education on COVID-19.
- Provided 5,000 PPE kits for Mumbai hospitals in partnership with Givelanda Foundation.
- Distributed safety provisions to 40,000 government officials and healthcare workers.

Community development projects

- Completed 10 infrastructural projects including renovation of schools, public infrastructure, bus shelters etc. as part of the Chote Kadam with Parinaam Foundation.



Disaster relief activities

- Provided restoration support to 3,600 families affected due to the Amphan Floods in West Bengal.
- Provided dry ration to 7,800 families affected by the Nivar and Burevi cyclones in Tamil Nadu.
- Supported various shelter homes to fight the harsh winter season in East and North regions as well.

Education and vocational training

- Supported the digital transformation of classrooms in Dharwad and Tiruvannamalai to reach 20,000 students through our CSR partner e-Vidyaloka.
- Helped with online education of street children and training of crafts for women in Calcutta with Calcutta Social Project.



FEEDBACK

Our readers are our biggest critics. We are eager to know how you liked this edition of the Patrika. So if you have any feedback on the present edition, or you wish to contribute interesting articles or ideas for content/design for the next edition, drop an email to corporate.communications@ujjivan.com