

## **Ujjivan Small Finance Bank introduces Money Mitra, the neighbourhood banking channel**

**Bengaluru, December 07, 2020:** Ujjivan Small Finance Bank has introduced a new channel, Money Mitra to make banking services accessible to customers in their neighbourhood. Money Mitra is a concept that facilitates entrepreneurs running local businesses like kirana / medical stores or Insurance agencies to offer retail banking solutions to Ujjivan SFB customers exclusively. In these outlets Ujjivan SFB customers can make a deposit, withdraw money, pay Loan EMI and perform fund transfer without having to travel long distances to branch. This service has been introduced to bring the convenience of banking services at the nearest neighbourhood, while ensuring safe transactions especially for customers who currently use feature phones for banking or avoid travelling long distance to branches.

Currently, Ujjivan Small Finance Bank has established 100+ Money Mitra outlets across the country and plans to scale up further. With this concept, the Bank aims to expand its footprints across markets to offer a convenient banking solution to its customers.

Speaking on the announcement, **Mr Nitin Chugh, MD& CEO, Ujjivan Small Finance Bank** said, “We believe that Money Mitra is in-line with our purpose of building banking behaviour specifically among our MicroBanking customers. Now Ujjivan SFB customers can opt for banking facilities even if they go to buy daily essentials at their neighbourhood. This initiative will accelerate our overall drive to promote financial literacy and inclusion as we encourage our customers to take up our banking solutions. We will soon scale up this concept and penetrate markets that at present has not experienced retail banking.”

### **About Ujjivan Small Finance Bank Limited**

Ujjivan Small Finance Bank Limited is a wholly owned subsidiary of Ujjivan Financial Services Ltd. The bank commenced operations as a Small Finance Bank with effect from February 1, 2017 post transfer of business undertaking by Ujjivan Financial Services Ltd. The Reserve Bank has issued a licence to the bank under Section 22 (1) of the Banking Regulation Act, 1949 to carry on the business of small finance bank in India. Ujjivan Small Finance Bank Ltd. is also included in the Second Schedule to the Reserve Bank of India Act, 1934.