

Ujjivan Small Finance Bank launches Ujjivan Bank Kisan Suvidha loan for small and marginal farmers

First bank in the category to offer collateral free loans for both agriculture and allied activities

Bangalore, January, 2019: Ujjivan Small Finance Bank (SFB) announced the launch of Ujjivan Bank Kisan Suvidha loan to offer financial credit services to small and marginal farmers. It is the first bank in this category to offer collateral free loans for both agriculture and allied activities such as dairy purchase and maintenance, post-harvest transportation, farm implements purchase, fishery, sheep rearing, sericulture, floriculture, mushroom farming and adhoc requirements like coconut farm maintenance and vegetable farm development. The product is launched across five states namely, Tamil Nadu, West Bengal, Karnataka and Odisha. This unique proposition is custom made to fit requirements of small and marginal farmers and is best suited for farmers engaged in multiple agriculture and allied activities. The product provides hassle free loans to individuals with amount ranging from Rs60, 000 – Rs2 lakhs. The key features of the product are:

- Streamlined credit processing
- Doorstep services
- Cash flow linked repayment cycles
- Simplified documentation
- Cashless collection
- Leveraging appropriate technology to reduce loan turnaround time

Speaking on the announcement, **Mr Samit Ghosh, MD & CEO, Ujjivan Small Finance Bank Ltd.** said “We are pleased to announce the launch of Ujjivan Bank Kisan Suvidha loan for our farmers. This product is designed to cater to the needs of customers for various allied and agricultural activities. It is our endeavour to reach out to the bottom of the pyramid with our products and serve the unserved and underserved. Our products are designed in such a way that it ensures timely delivery of credit which helps in income generation. We will continue to expand our product offerings so that we can diversify into retail assets and fulfil the customised needs of the mass market segment.”

Ujjivan SFB started its banking operations in February 2017 with pilot branches in Bangalore. Today, with more than 450 plus branches, Ujjivan SFB has established its presence across 24 States and Union Territories.

Ujjivan SFB has successfully built a leading mass-market bank to serve the vast unserved and under-served customer base that currently is outside the formal banking system.

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.

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