

Ujjivan Small Finance Bank launches 8 Unbanked Rural Centres in Tamil Nadu

Unbanked Rural Centre (URC), a new beginning for financial inclusion

Chennai, April 10, 2018: Banking is now a reality for residents of rural areas in Tamil Nadu as Ujjivan Small Finance Bank has launched **8 Unbanked Rural Centres (URC)** in the state. These URCs are based in unbanked areas of **Mullipallam, Genganallore, Iruppu, Panaiyur, Kottamangalam, Keelarajakularaman, Villandhidasa Samuthiram and Boganallur.**

Over the last few years, Government of India has ensured that banking service reaches rural areas and brings more people into the formal banking system. Reserve Bank of India has mandated banks to open 25 per cent of their new branches in unbanked rural areas, co-terminus with the financial inclusion plan.

An 'Unbanked Rural Centre' (URC) is a rural centre/ village that that does not have a brick and mortar structure of a bank for customer based banking transactions. Customers in Unbanked Rural Centres have no access to banking in their vicinity and had to travel to nearby towns for their banking needs.

Mr. Ittira Davis, Chief Operating Officer, Ujjivan SFB said, *"We have received a tremendous preliminary response from the unbanked rural areas. The residents of these villages are reaching out to us for financial support for their agriculture and other businesses. At Ujjivan SFB, we are educating and guiding customers on how to manage their savings better and enabling them to become financially empowered. We are also inviting residents on facilitated guided tour of the branch where critical aspects of banking services are explained and demonstrated. Our aim is to get more unbanked and underbanked customers into the formal banking system and help them become a part of Digital India."*

The bank is offering 'Ujjivan Gaurav Savings Account' with no charges on non-maintenance of minimum balance. Aadhar enabled KYC facilitates paperless account opening at customer's doorstep in less than 10 minutes using biometric authentication on a hand-held device. Customers in URCs can also get their Government subsidies and pensions in their Ujjivan account, transfer money without any charges and avail mobile banking, internet banking and missed call banking facilities.

Ujjivan SFB offers Aadhar enabled Rupay debit card and biometric enabled ATMs. Customers get access to unlimited transactions on Ujjivan's ATM network and a total of six free transactions on other bank's ATM networks, making this one of the highest free transactions offered by any bank, currently. Ujjivan SFB offers exciting interest rate of **8%** on Fixed Deposits (for 1-2 years on FD less than 1 crore) and an additional 0.5% interest rate for Senior Citizens. Ujjivan also offers Agriculture loan, Livestock loan, Business Loan among others to cater to the varying needs of the target customer segments.

Ujjivan has started "Digi Buddy" initiative where tech savvy graduates are employed at bank branches to educate customers about the benefits of banking using technology. They interact with customers and demonstrate the banking transaction process, usage of ATMs, missed call banking, mobile banking and internet banking.

In keeping with the company's ethos of giving back to the communities it serves, Ujjivan's recruitment strategy involves hiring talent from the villages and surrounds where URC's are coming up, thereby generating economic activity and employment in those markets.

Today, with **180+** branches, Ujjivan SFB has established its presence across **20** States and Union Territories. In addition to Tamil Nadu, Ujjivan SFB has 1 URC in Karnataka and 39 URCs in East Region.

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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