

## Ujjivan Small Finance Bank launches 39 Unbanked Rural Centres in East Region

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

**Kolkata, 13 March, 2018:** Banking is now a reality for residents of rural areas in East India as Ujjivan Small Finance Bank has launched **39** Unbanked Rural Centres in the region. These URCs are based in unbanked areas of West Bengal, Assam, Bihar, Jharkhand, Tripura and Orissa.

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 with population above 5000 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. They usually had to travel to nearby towns to operate their banking needs.

**Mr. Ittira Davis, Chief Operating Officer, Ujjivan SFB** said, *"We are truly enthused with the tremendous preliminary response received by the residents in these 39 unbanked areas. We have also set-up 7 Business Correspondents (BC) in Howrah and Hoogly district of West Bengal. The residents of these villages are reaching out to us for financial support for their agriculture, weaving and other businesses. 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 being 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. By 31<sup>st</sup> March 2018, we plan to have 187 banking outlets with 47 URCs spread across West Bengal, Assam, Tripura, Bihar, Jharkand, Orissa, Karnataka and Tamil Nadu."*

An Ujjivan URC customer in West Bengal, **Mr. Mondal**, a professional tailor says, *"We had no means of banking services available in our village for all these years. Since Ujjivan SFB has opened its branch at Kastodanga, life has become very convenient. Now we don't have to travel 10-15 kms to go to the bank, infact Ujjivan is also offering doorstep account opening facility. The services offered by Ujjivan SFB are certainly helping us save for our family's future."*

Today, with **160+** branches, Ujjivan SFB has established its presence across **20** States and Union Territories.

Ujjivan SFB is offering banking services at customers' doorstep where a savings account can be opened in less than 10 minutes on a hand-held device with Aadhar authentication, thereby making banking hassle-free and convenient for customers.

Ujjivan SFB has started "Digi Buddy" initiative where tech savvy young graduates haven been hired at bank branches to educate customers about the benefit of banking using technology. They are meeting customers and teaching them about banking services, how to transact, explaining about our services of missed call banking, mobile & internet banking.

Ujjivan SFB's goal is to build a leading state of the art mass market bank in five years to serve the vast un-served and under-served customer base who currently are 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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