

# HDFC Bank ATMs to offer spot loans

Mayur.Shetty  
@timesgroup.com

**Mumbai:** Automated teller machines (ATMs), which have been slowly taking over the job of the cash teller over the last three decades, are now replacing another bank position — that of a credit officer for small loans. HDFC Bank is extending the functionality of its ATM from providing anytime money to extending anytime loans.

Recently, the bank had automated its personal loan approvals by deploying an analytics engine that would track the customer's history and the credit score provided by credit information bureaus and, based on these inputs, automatically authorize a loan. These analytics enabled the bank to offer what it describes a '10-second' loan for those who log in to the bank's portal. The automated personal loans have been a huge success with over 12% of the bank's personal loans coming from this route.

Now the bank plans to extend this capability to ATM screens as well.

HDFC Bank has 11,907 ATMs in the country and 2.27 crore customers with debit cards who use them in ATMs in 3.4 crore transactions every month. The ATMs are the biggest touch point for the banks in the physical world.

'Fast personal loan' on ATMs will be offered to existing customers of HDFC Bank, where the customer will not only be able to see the offer on ATMs but will also be able to get the personal loan

## NEW ROUTE

in just a few clicks. The bank will initially launch the loan-on-ATM product for those with salary accounts and corporate customers.

"HDFC Bank salary account customers can walk across to ATMs located within their office premises during lunch hour; apply for a personal loan before having lunch and walk away with money in the wallet," said Arvind Kapil, senior executive VP and business head (unsecured loans and mortgages) at HDFC Bank.