

HDFC Bank announces winners of the Digital Innovation Summit

- **Five FinTech start-ups in Artificial Intelligence, Quality Assurance, Mobile, and Biometric Payments domains selected**

Mumbai, March 10, 2016: [HDFC Bank Ltd.](http://www.hdfcbank.com), today announced five winners of the Digital Innovation Summit. The winners are from artificial intelligence, marketing, quality assurance, and payments (both mobile and biometric) domains.

These start-ups get a chance to deploy their products in the Bank, post further evaluation on technical, business, security, and compliance parameters. The winners are:



Name	Domain	Offering	Location
Senseforth Technologies	Artificial Intelligence	Customer Response System powered by Artificial Intelligence	Bengaluru
Tagnpin	Marketing	Customer Engagement	Gurgaon
Net Vigil Software	Mobile Payments	QR code based Mobile Payments	Mumbai
Bugclipper Technologies	Quality Assurance	In-app feedback and reporting tool	Mumbai
Tapits Technologies	Biometric Payments	Biometric Payments	Indore



*"We are not just encouraging but also **embracing disruptive innovation** in the FinTech space in the country. The Digital Innovation Summit is a platform to **nurture the spirit of innovation and enterprise**. The Innovation Summit has thus created a win-win situation for the Bank as well as the FinTech startups. The engagement with these companies gives the Bank access to the latest technologies & products to further **enhance customer experience**. For the startups, it's an opportunity to deploy their products and services at such a large scale."*

Mr. Nitin Chugh, Country Head, Digital Banking, HDFC Bank

In the first-of-its-kind event in the BFSI space in the country, HDFC Bank's Digital Innovation Summit received more than 100 entries

from start-ups all over India. 30 start-ups were shortlisted to make presentation to the jury comprising senior management from digital banking, branch banking, marketing, IT, e-commerce and cards. The shortlisted start-ups were from diverse domains: payments, mobile innovation, analytics, cloud and compliance.

These start-ups presented their ideas to the jury on March 3-4, 2016, in Mumbai and were evaluated on following parameters:

- 1) Uniqueness and innovation
- 2) Business Potential,
- 3) Usability and Scalability,
- 4) Compatibility with HDFC Bank's business and technology platforms.

The initiative is part of the bank's strategic focus on **customer convenience, access and delight**, using technology as an enabler. In line with this, post the launch of 'Go Digital' campaign in 2014, with the '**Bank aapki mutthi mein**' offering, HDFC Bank has launched a host of new and very successful digital banking products.

These include [30 minute paperless auto loan](#) using Biometric technology, [10 seconds personal loan](#) on netbanking, [PayZapp](#), [Chillr](#), and the recently introduced [instant loans at ATM](#). This is in addition to HDFC Bank's powerful [Netbanking](#) portal and official mobile banking app, which allows customers to perform over 205 and 85 different types of transactions, respectively.

These innovations received recognition at the prestigious IBA Banking Technology Awards held last month. HDFC Bank has won the **Technology Bank of the year**, **Best use of Digital** and **Channels Technology**, and **Best Payment Initiatives** awards in



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the large banks category at the IBA Awards.

In addition to the digital initiatives, HDFC Bank is also reaching to out to people through its nation-wide distribution network. As of December 31, 2015, the Bank had 4,281 branches and 11,843 ATMs across 2,505 cities.

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