

HDFC Bank launches India's 1st SM@ Bank

- **24x7 access to bank anywhere, anytime**

Mumbai, June 30, 2016: [HDFC Bank Ltd.](http://www.hdfcbank.com), today launched SM@ Bank, India's first full-fledged digital banking service for small-and medium enterprises (SME). This will allow clients to access a complete suite of services instantly and round-the-clock on the device of their choice, be it a desktop, laptop, tablet or mobile.

This facility does away with the need to call relationship manager or visit a branch, thereby saving considerable time and effort for the customer. Needless to say, this is totally secure. The facility will be available to existing customers.

SM@ Bank is the second leg of the 'Bank Aapki Mutthi Mein' campaign that was launched for the Bank's retail customers in December 2014 at Varanasi. With this, HDFC Bank now brings the benefits of digitisation to its corporate clients, starting with SMEs.



Fast facts on SMEs
Number of units in the country – 3.6 crore
Contribution to India's GDP – 8 per cent
Contribution to India's manufacturing output – 45 per cent
Contribution to India's exports – 40 per cent
People employed – 8 crore
Source: http://www.smechamberofindia.com/about/msmes.aspx



"This is path-breaking. We believe that this will transform the way SMEs bank today. At the heart of it is speed, convenience,

transparency and predictability. Entrepreneurs can utilise the time saved to focus on their core business without having to worry about their banking needs. This will improve their efficiency and productivity. Given the contribution these people make to the country's GDP and employment creation, this is significant."

Mr. Aseem Dhru, Group Head - Business Banking, HDFC Bank Ltd

What makes SM@ Bank different?

For existing clients this is a total Digital banking experience where the control of the Bank account resides in their hands. They can now avail the following facilities from anywhere.

- One view of all their credit lines with the Bank and the asset outstanding. They can even know the maturity date of Letter of Credit, Bank Guarantees
- Pay and receive all money without even using a cheque book
- Get Letter of Credit, Bank Guarantee, Foreign currency outward remittances, Import bill under collection / LC done from their office
- All Important documents like Stock statements, Insurance, financials etc. can be uploaded with ease to the Bank for smooth continuation of credit facilities



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HDFC Bank Ltd.
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- Get analytics based offers which are relevant to the customer
- Tickers and Alerts of renewal/expiry dates to facilitate SME's in timely submissions.

For each client initiated transaction request, a **QR code** is sent which can be saved and used to know the status of the request thus ensuring transparency.

Clients can ask for seasonal / additional limits for a sudden business requirement and based on the analytics, the money could be credited to their accounts almost instantly.

With the Bank taking transactions online and relationships offline, relationship managers will continue to service the clients over and above this digital offering. This is a transformative change in the SME customer experience.

Within a month, the Bank will extend the offering to new customers. They can apply online for loan facilities by uploading just three basic documents. The Bank will respond in about 24 hours with an in-principle decision.

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