

## **Sustainable Livelihood Initiative by HDFC Bank is helping empower women across villages in Assam**

**Bihdia Chaygaon (Assam), September 8, 2016:** Bihdia Chaygaon is a village in the north-eastern state of Assam. A village with a population of around 600, Bihdia Chaygaon is 40 kms from Guwahati, and about 16 kms away from the nearest town, Bijoynagar. Like many other villages in Assam, the women-folk in Bihdia Chaygaon have benefitted from the Sustainable Livelihood Initiative (SLI) of HDFC Bank. In Assam, SLI has empowered more than 1, 40,000 women in the bottom of the pyramid across 171 villages.

SLI forms a primary pivot that's driving HDFC Bank's board mandated objective to bring 10 million families (50 million people) within the banking fold and achieve financial inclusion. Across thousands of villages in India, SLI is helping women become financially independent, which in turn is making a difference to the lives of millions in rural India.

SLI, unlike other schemes doesn't stop just at opening bank accounts or providing credit to people in the rural areas. It is a holistic model adopted by HDFC Bank to help transform lives of millions of Indians living in un-banked and under-banked areas and create sustainable communities.

"Sustainable Livelihood Initiative (SLI) is an endeavour by HDFC Bank to empower women in rural India and make a difference to the lives of millions of households. We believe, true inclusion can take place when people in the bottom of the pyramid are provided livelihood skillsets, have access to formal banking services, and imparted financial literacy training. SLI, therefore is a holistic approach that goes beyond providing credit. In Assam, the programme has been successful in economically uplifting lakhs of women across villages, thus making them financially independent. SLI in Assam is not only extending credit, but also skills training, financial literacy, and even access to markets where possible, which helps augment household income. We are confident that this initiative in the time to come will cover many more households across the length and breadth of the state of Assam," said Mr. Manohara Raj, Sr. EVP & Business head – SLI, HDFC Bank.

Nationally, SLI is present in over 15,000 villages in 25 states of India. It has helped provide sustainable livelihood to over 60 lakh households, which has directly impacted over 2.5 crore people across the country.

Following are the services offered under SLI:

- ✓ **Financial literacy and credit counselling** to know the benefits of banking and best practices
- ✓ **Customized savings products such as savings accounts with ATM card, cheque book, micro recurring deposits, and fixed deposits** to inculcate banking habit, cash flow smoothening, and meeting life cycle needs
- ✓ **Insurance cover** to help manage uncertainties arising out of loss of life and assets

- ✓ **Training & capacity building services** as per requirement to enhance skills which will help in generating higher income
- ✓ **Credit support** for buying raw materials, equipment, and scaling the enterprise
- ✓ **Market linkages** as per requirement to provide greater access and better market opportunity to sell the products manufactured by the customers

This unique initiative of HDFC Bank helps in enriching the lives of people living in un-banked and under-banked areas of the country, in a manner that provides them sustainable livelihood over a longer period of time. Thus, going beyond the financial inclusion, HDFC Bank's SLI is helping create sustainable communities.

In Bihdia Chaygaon near Bijohnagar, the primary occupation of women is weaving and agriculture and allied activities. Under SLI, the women-folk in the village have benefitted from credit counselling, training, capacity building, and market linkages. The belief under SLI is that to make a difference in the lives of people in rural India, women-folk need to be skilled, made financial literate, and offered market linkages to make a meaningful impact.

Thus, credit counselling in Bihdia Chaygaon is helping these women understand the importance of using credit support to augment their income. In the village, HDFC Bank has organised training sessions on jam-jelly making which helps the women acquire new skillsets thus enabling them to augment their income.

Similarly, across many villages in Assam, there are examples of women who have benefitted by becoming part of SLI. Geeta Mazumdar from a village near Bijohnagar has invested the credit provided by HDFC Bank to expand her weaving business. Similarly, Dipali Das from North Lakhimpur in Assam has started a grocery shop, Santi Saikia from Tejpur has begun tailoring business, Munu Borbough is engaged in decorative item making, Mumota Begum Laskar from Silchar is growing her animal husbandry business, and Dipali Rajabhar has expanded her saree business.

In addition to providing credit, the Bank conducts financial literacy activities to highlight the importance of saving money. The Bank has created savings products tailor-made for them and Rs 100 micro-recurring deposit is very popular and sought after among women. The savings accumulated through micro-recurring deposits come in handy during life's exigencies like hospitalisation and also occasions like marriage.

As part of the SLI, capacity building training and market linkages are also provided on need basis. It gives women an opportunity to enhance their skills and have better access to large markets to increase business activity and augment their income.



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## NEWS RELEASE

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### **About HDFC BANK**

Promoted in 1995 by Housing Development Finance Corporation (HDFC), India's leading housing finance company, HDFC Bank is one of India's premier banks providing a wide range of financial products and services to its 37 million customers across hundreds of Indian cities using multiple distribution channels including a pan-India network of branches, ATMs, phone banking, net banking and mobile banking. Within a relatively short span of time, the bank has emerged as a leading player in retail banking, wholesale banking, and treasury operations, its three principal business segments.

The bank's competitive strength clearly lies in the use of technology and the ability to deliver world-class service with rapid response time. Over the last 20 years, the bank has successfully gained market share in its target customer franchises while maintaining healthy profitability and asset quality.

As of June 30, 2016, the Bank had a distribution network with 4,541 branches and 12,013 ATMs in 2,587 cities/towns.

For the quarter ended June 30, 2016, the Bank's total income was INR 188.62 billion (`18862.6 crore) as against INR 155.70 billion (`15570.1 crore) for the quarter ended March 31, 2015. Net revenues (net interest income plus other income) were INR 103.19 billion (`10319.2 crore) for the quarter ended March 31, 2016, as against INR 85.76 billion (`8576.9 crore) for the corresponding quarter of the previous year. Net Profit for the quarter ended March 31, 2016, was INR 33.74 billion (`3,374.2 crore), up by 20.2% over the corresponding quarter ended March 31, 2015.

Total income for the year ended March 31, 2016, was INR 709.73 billion (`70973.2 crore).

Leading Indian and international publications have recognised the bank for its performance and quality.

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