

HDFC Bank launches Digital Loan against Securities (LAS)

- ***Paperless, overdraft facility against shares in under 3 minutes***
- ***To benefit first-time borrowers with no credit history***

Mumbai, March 15, 2017: In a first in the country, [HDFC Bank Ltd.](#), today launched an instant Digital Loan against Securities (LAS). Customers can now avail of a loan against shares in just 3 easy steps on Net Banking.

The steps are:

1. Select shares to be pledged on Netbanking
2. Accept agreement through one-time password (OTP)
3. Pledge shares with National Securities Depository Limited (NSDL) online through OTP



HDFC Bank is the first Bank in India to completely automate the entire process of creating an overdraft facility in a separate current account for loan against shares.

The Bank has collaborated with NSDL to create a seamless customer experience. HDFC Bank Demat Customers can calculate their eligibility for overdraft limit against shares, and open a current account instantly. The entire process can now be completed in under 3 minutes, instead of days. Currently available for demat shares only, this facility will soon be extended to other securities such as mutual funds, bonds, and insurance policies.

Click [here](#) to watch the demo video.

Digital LAS empowers the customers to design their own loan against shares at their convenience and avail of the facility within minutes. Customers with shares in their portfolio can leverage it when there is an urgent need for money, for example a medical emergency.

The benefits are:

- Instant current account opening within minutes
- First time borrowers who don't have a credit history can easily avail LAS

- Interest applied only on amount utilised
- Auto-renewal of loan facility
- Withdrawals and Enhancements done online



“This is path-breaking. Digital LAS is part of the Bank’s strategic focus on customer convenience, access and delight, using technology as an enabler,” said Mr. Arvind Kapil, Country Head – Unsecured Loans, Home, and Mortgage Loans, HDFC Bank at the event in Mumbai. “The offering empowers the customers to design their own loan against shares. A large part of our motivation is inclusion of Tier 2 & Tier 3 customers in this digital revolution. We see customers not only from metros but towns like

Katni, Baramulla, Rangpo going online to experience this first hand. I am confident that the latest digital platform will offer a differentiated experience to not just our customers, but even prospective customers. We will use Digital LAS to offer further enhancements in the time to come.”

“NSDL has seen increase in number of instructions executed in the NSDL depository system in electronic form. Approximately, 93% of total transfer instructions are processed electronically at NSDL. This shows the inclination of investors towards doing digital transfers. Integration of NSDL SPEED-e facility and HDFC Bank LAS facility will reduce the TAT for getting the loan from the bank. NSDL also expect percentage of electronic instructions processed at NSDL to increase further due to this integration,” said Mr. G.V. Nageswara Rao, Managing Director & CEO, National Securities Depository Ltd.



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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 22 years, the bank has successfully gained market share in its target customer franchises while maintaining healthy profitability and asset quality.

As of December 31, 2016, the Bank had a distribution network with 4,555 branches and 12,087 ATMs in 2,597 cities/towns.

For the quarter ended December 31, 2016, the Bank's total income was INR 207.48 billion (Rs 20,748.3 crore) as against INR 182.83 billion (Rs 18,283.3 crore) for the quarter ended December 31, 2015. Net revenues (net interest income plus other income) were INR 114.51 billion (Rs 11,451.8 crore) for the quarter ended December 31, 2016, as against INR 99.40 billion (Rs 9,940.7 crore) for the corresponding quarter of the previous year. Net Profit for the quarter ended December 31, 2016, was INR 38.65 billion (Rs 3,865.3 crore), up by 15.1% over the corresponding quarter ended December 31, 2015.

Total income for the year ended March 31, 2016, was INR 709.73 billion (Rs 70,973.2 crore). Leading Indian and international publications have recognised the bank for its performance and quality.

For more information please log on to: www.hdfcbank.com

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