

HDFC Bank adjudged 'Best Private Bank in India' at the Global Private Banking Awards 2021

Mumbai, January 11, 2022: HDFC Bank has been adjudged Best Private Bank in India at the Global Private Banking Awards 2021, organised by Professional Wealth Management (PWM).

Published by the Financial Times – the world’s leading global business publication – Professional Wealth Management (PWM) specialises in analysing the growth strategies of private banks and the regional financial centres in which they operate.

In its editorial, [PWM says](#): *“With clients demanding expertise in areas such as ESG, alternatives and technology, **PWM’s awards celebrate success for those banks which stay one step ahead.**”*

Here’s the [winner’s profile](#) published by PWM, further to their senior editor’s interaction with Mr Rakesh Singh, Group Head – Private Banking, Investment Banking, and Marketing at HDFC Bank.

HDFC Bank Private Banking, part of India’s largest privately-owned bank, provides customers with a product suite across all asset classes for “optimal asset allocation” depending on clients’ risk profiles and goals. The bank has been on a drive to increase market share through geographic expansion by employing more relationship managers and adding new products and services, says Rakesh Singh, group head, investment and private banking, marketing and retail liability products, at HDFC Bank.

“Open architecture, optimal asset allocation and regular portfolio rebalancing with markets will drive our future growth,” he says. “We are on a journey to digitalise as many processes as possible. The account opening process is now digital. Client reports are completely digitalised now and will be available to clients at the click of a button by Q4 of the financial year 2022. Our endeavour is to have a completely digital journey for all our wealth customers, from Q4 onwards,” adds Mr Singh.

These innovations and a determination to constantly improve on existing standards has resulted in the bank gaining market share in the last six months, he explains. Although outages at HDFC Bank that affected internet banking and mobile banking at the end of 2020 did not receive too many



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complaints, "we do acknowledge that it may have caused some concern to our clients", admits Mr Singh. "We are sorry for the inconvenience caused to our customers. We believe that the steps taken by us towards enhancing our technology setup will suitably address such concerns," he adds.

For the Global Private Banking Awards 2021, PWM received over 120 submissions which were reviewed by a panel of 16 judged from four continents. To read more on methodology, please [click here](#).

The Bank's Private Banking Group has been subsequently rebranded as Wealth.

About HDFC BANK

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

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