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HDFC Bank Ltd.
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HDFC Bank launches Edtech platform for students planning to study abroad at Global Fintech Fest in Mumbai

Mumbai, August 28, 2024: HDFC Bank, India's leading private sector bank, today announced the launch of its Edtech platform at the Global Fintech Fest 2024 in Mumbai. which will serve as a payment gateway for students pursuing education overseas. This will assist in digitizing overseas Education remittance payments flow from existing offline modes of funding overseas transfers.

HDFC Bank will partner with educational consultants/aggregators, to enable students to send money abroad to universities. The solution will assist in smoothly enabling these partners/consultants offer the convenience of digital payments and ensure compliance with extant RBI guidelines via the HDFC Bank Edtech platform connection, thereby providing convenience to students and reduce payment drop-offs.

As per an estimate by the Ministry of External Affairs, over 13 lakh Indian students are expected to go abroad for educational purposes. Together all the Indian Banks handle transactions worth about \$ 3.5 billion which is 11 per cent of total Liberalised Remittance Services. This segment of Education consultants and aggregators holds immense growth potential as they offer a complete suite of services and handhold a large number of students seeking to study overseas.

*Speaking on the occasion, **Mr. Jatinder Gupta, Business Head and EVP – Retail Trade and Forex, HDFC Bank** said, "We are excited to launch our new Edtech platform – a payments solution for students aspiring to pursue their education dreams abroad. This will help make the journey quicker and smoother. The offering from HDFC Bank is a part of our*

focus on customer centricity and our commitment to evolve alongside changing customer expectations”.

About HDFC Bank

Please click here: www.hdfcbank.com

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