

HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013.
CIN: L65920MH1994PLC080618

HDFC Bank Launches Pragati Savings Account for Semi-Urban and Rural India

Mumbai, November 27, 2024: HDFC Bank, India's leading private sector bank, announced the launch of its *Pragati Savings Account*, designed specifically to meet the banking needs of rural and semi-urban people across India.

With 51 per cent of its branches in semi-urban and rural areas, HDFC Bank continues to support rural economies and drive financial inclusion. The *Pragati Savings Account* by HDFC Bank aims to build a comprehensive banking ecosystem for India's agricultural sector, including farmers (both traditional and those in cattle breeding, fisheries, poultry, and dairy farming), self-employed individuals, rural residents, self-help groups, and cooperatives.

HDFC Bank's 4600+ branches in semi urban and rural locations will act as touch points to leverage the product to reach about two thirds of India's population, driving rural economic development. Further, the new offering will bring many industry-first features, such as a partnership with BigHaat, empowering over 17 million farmers with discounts and access to farming resources for improved productivity.

In addition, the Bank brings wide range of curated propositions including Discounted Asset offers on Two-wheeler Loan (TWL), Tractor Loan (TRL), Gold Loan, KISAN Gold Card (KGC) products and Cattle insurance in partnership with HDFC Ergo General Insurance Company Limited. In addition, eligible customers will have access to Bank's unique offering – Vishesh, a curated HNI offering for SURU customers, to cater to the rising strata of agriculturists with different needs.

HDFC Bank's *Pragati Savings Account* aims to bridge the financial services gap for the agricultural community by offering tailored solutions, including savings accounts, credit support, digital banking tools, insurance, and access to government subsidies. Aligned with the bank's focus on promoting rural digitization, the initiative empowers farmers and rural

residents with better access to farming techniques, quality inputs, and financial resources, driving financial inclusion and fostering sustainable growth in rural areas.

Key Features of the Pragati Savings Account:

- **Exclusive Discounts:** HDFC's partnership with BigHaat offers exclusive discounts on farming tools, seeds, and fertilizers through its online platform, providing farmers with access to competitive pricing and better quality products.
- **Tailored Offerings:** The *Pragati Savings Account* comes with customised features such as low-maintenance requirements and special benefits for rural and semi-urban customers.
- **Enhanced Digital Access:** With this product, HDFC Bank aims to promote financial literacy and empower rural residents with access to technology that simplifies banking and financial management.

"HDFC is committed to financial inclusion and agricultural empowerment. Through our *Pragati Savings Account*, we are introducing several industry-firsts, such as our partnership with BigHaat to empower farmers and rural communities with tools and resources to improve productivity, access credit, and achieve better financial outcomes. We aim to foster an inclusive and sustainable ecosystem that supports rural development and uplifts local communities." said, Mr Parag Rao, Country Head – Payments, Liability Products, Consumer Finance & Marketing.

About HDFC Bank

Please click here: www.hdfcbank.com