

## Equitas Small Finance Bank Ltd offers digital banking

**EOI CORRESPONDENT**

**KOLKATA / MUMBAI, APRIL 14/--** Equitas Small Finance Bank Limited, the largest small finance bank ("SFB") in India in terms of number of banking outlets as of March 31, 2019 (Source: CRISIL report), offers digital banking with Selfe FDs and Selfe savings accounts during the national/ regional lockdown with NO physical contact or branch visits; just self-onboarding by new customers.

Customers can open Selfe Fixed Deposit (FD) online for value upto Rs. 90,000/- with the Bank by keeping their Aadhaar Number and PAN handy; and then booking their FD online in just three minutes; and enjoying returns upto 7.75%\* p.a. for 1 year. Selfe FD, a digital standalone Insta Fixed Deposit, envisages easy and effortless FD booking from the comfort of home, transactional convenience packaged by offering UPI VPA

funding from any full-KYC non-Equitas bank account in India (linked in UPD). Selfe FDs are designed with certain additional features to the traditional products, which we believe will add value to the FD account and make the overall proposition attractive to the end customer.

SELFE Savings Account is a digital bank account which can be opened with a web based interactive video form by registering using Aadhaar number, PAN and other basic details. Customers can set up a mobile banking PIN and start using their account immediately. They can get interest rate upto 7.5% p.a. with no minimum balance and virtual debit card. The Bank also supports its customers through their chat bot Aidy to take care of the customer needs and queries.

Murali Vaidyanathan, President & Country Head - Branch Banking, Liabilities, Product & Wealth, Equitas Small Finance Bank Ltd.,

said, "Equitas SFB is leveraging a smart digital adoption of tech to free customers from physical contact or visits to branches. Both Selfe FD and Selfe savings are ideal for 'Do-It-My-Own' generation. Selfe FD is contact-free, convenient, accessible and designed to create a feeling of ownership due to self-onboarding or Self-Service. Our strategy is to develop products that will be available only on our digital platforms, specifically designed for the tech savvy investors and customers with savings mind set.

These products will be customized in terms of the user interface to deliver specialized experiences. By furthering our digital and technology platform, our endeavour is to empower customers to access various products and services on their own, reduce our operating costs and increase efficiencies."