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HDFC Bank launches customised apps for large institutions

- To offer white-label apps for urban local bodies including Smartcities & municipalities, housing societies, clubs, and religious institutions
- To provide last mile digital push to over 30 lakh institutions



Mumbai, January 9, 2020: <u>HDFC Bank</u> today launched <u>myApps</u>, a suite of white-label apps that will enable urban local bodies including Smartcities and municipalities, housing societies, clubs or gymkhanas and even religious institutions to completely digitise their ecosystem. In an industry-first, the bank will offer a customised app as a value-added service in addition to its complete suite of banking products.

Through the app, which will have the organisation's own branding and content, members can make payments for utilities and fees, make online bookings for various facilities, stay updated on latest announcements, and utilise a host of other features offered by the institutions. The organization also gets easy access to reports on payments, facilities booked by members, requests and complaints registered. They can also use the app to broadcast notices and engage with members on various events.

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These apps are a part of the bank's strategy to move take digitisation to the next level by focusing on providing value beyond basic banking services and taping into the B2B2C space. The opportunity is large: 30 lakh places of worship, according to the 2011 Census; 6 – 8 lakh housing societies; 2,000+ clubs; and 500+ cities with a population of more than 1 lakh. Over time the bank will extend this solution to even more segments.

Click here to watch a video on myApps:

https://www.youtube.com/watch?v=romBL1IRdcE&feature=youtu.be

The myApps suite of products was launched at an event organised in Mumbai by Ms. Smita Bhagat, Country Head, Government & Institutional Business, Start-ups and E-Commerce, HDFC Bank and Ms. Sunali Rohra, Executive Vice President, Government and Institutional Business, HDFC Bank.

"As a lifestyle bank, it is our endeavour to be an integral part of our customers' daily lives and go beyond providing basic banking services. The myApps suite of products will provide our institutional customers with convenience, flexibility and the extra digital edge they need to ensure they are enhancing their services and further the Digital India mission" said Ms. Smita Bhagat. "At HDFC Bank, we have been at the forefront of digitisation initiatives and want to take this digital push to the last mile by tapping these largely underpenetrated segments."

Speaking at the launch of myApps, Ms. Sunali Rohra said, "We are delighted to launch this suite of products which marks HDFC Bank's move towards ecosystem banking. It's an industry-first as we focus on segments that have historically been underserved with a specifically tailored suite of solutions to enhance their digital capabilities and make them future ready."

Key benefits of the customised myApp suite of products:

- White-label apps allow institutions to completely customise the look and feel of the app with their own branding and content, and offer their members a tailored solution.
- Serving the B2B2C segments myApps will be free to all members of each institution and there will be no monthly subscription charges per user. There are also no restrictions on the number of users.
- The app can be customized in over 20 languages beginning with Hindi and English.



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 User data will be hosted on the institution's server, which the bank will facilitate to ensure complete data privacy and security.

About HDFC Bank

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