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BEST PRIVATE BANK IN INDIA

HDFC Bank Limited

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 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.



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RAKESH SINGH **HDFC BANK**

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