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## **MEDIA STATEMENT**

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

March 14, 2013

We are concerned at the allegations that have appeared in the media. The matter is being investigated on top priority. The bank has a well-defined Know Your Customer (KYC) and Anti Money Laundering (AML) policy which contains procedures and controls to identify and prevent the types of transactions mentioned in the Cobrapost press release.

Segregation of frontline sales activities and back office operations and post transaction monitoring processes are in place to ensure independent checks & balances and adherence to all the laid down policies and procedures of the bank. Any deviation is viewed very seriously and stringent action is taken both at an organizational and employee level.

We would like to assure our customers and other stakeholders that the bank has always adhered to the highest standards of compliance and corporate governance and will continue to do so.

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