

Press Release

Federal Bank Named "Bank of the Year (India)" by The Banker, Financial Times.

Federal Bank, a leading financial institution, has been recognised as "Bank of the Year (India)" by Financial Times owned The Banker, one of the only three global awards that considers the work of banks spanning 120 countries. This prestigious recognition is a testament to the Bank's unwavering commitment to innovation, customer-centric services, and its outstanding contributions to the banking industry over the past year.

One of the standout initiatives that garnered attention was the introduction of the Digital Personal Loan by Federal Bank. This innovative product allows customers to seamlessly apply for and receive loans entirely online. Leveraging sophisticated algorithms to assess creditworthiness, the Bank tailors personalized loan offers, including flexible repayment terms. This approach has significantly expanded the scope and impact of Federal Bank's retail banking lending business.

Recognizing the challenges faced by customers in rural areas in accessing banking services, Federal Bank launched the 'Bank on the Go' initiative. This groundbreaking initiative involves a mobile vehicle equipped with banking kiosks that travel to different locations. The vehicle is equipped with a leased line internet connection to ensure stable connectivity, providing rural customers with access to banking services without the need to travel long distances.

Federal Bank has also embraced cutting-edge technology to enhance customer support, introducing "Feddy," an artificial intelligence-powered chatbot. Feddy operates across multiple touchpoints, including the company website, WhatsApp, Alexa, and Google Maps. The chatbot is capable of providing responses based on website content and seamlessly connecting customers to live agents for further 24/7 support. Feddy ecosystem demonstrates Federal Bank's commitment to continuous growth and expanding capabilities to meet evolving customer needs.

Shyam Srinivasan, MD & CEO, Federal Bank gratefully acknowledged, "This recognition is indeed special for us and we are humbled to be recognised as the best Bank in India. Our team has been at it with utmost focus to build the Most Admired Bank. A big thanks to our clients for both supporting and demanding the best from us. Keeps us inspired. We are indeed filled with gratitude as we commit to do our best, always."

M V S Murthy
Chief Marketing Officer

Federal Bank (NSE: FEDERALBNK) is a leading Indian private sector bank with a network of around 1408 banking outlets and 1,935 ATMs/Recyclers spread across the country and the Bank's total business mix (deposits + advances) stood at ₹ 4.26 Lakh Crore as on 30th September 2023. Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 15.50 % as on 30th September 2023. Federal Bank has Representative Offices in Dubai and Abu Dhabi that serve as a nerve center for Non-Resident Indian customers

in the UAE. The Bank also has an IFSC Banking Unit (IBU) in Gujarat International Finance Tec-City (GIFT City). Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well-defined vision for the future as a guidepost to its progress.