



### Imparting Financial Literacy

With the objective of imparting financial literacy and facilitating effective use of financial services, your Bank has set up around 341 Financial Literacy Centres (FLCs) across the country. In FY 2019-2020, a total of 29,995 financial literacy camps were conducted by these FLCs across the country where 16.82 lakh people participated. As a part of the pilot project implemented by RBI, your Bank has set up 15 Centres for Financial Literacy (CFL) at Block level, five each in the state of Maharashtra, Chhattisgarh and Telangana in association with NGOs identified by RBI.

RSETIs are acting as social change agents, empowering rural youth in achieving sustainable livelihood through skill development & training and helping them to establish their own micro enterprises, thereby creating rural employment and wealth creation. Your Bank has set up 152 RSETIs spread across 26 states and 3 union territories. 152nd RSETI was set up at Kargil in Union Territory of Ladakh during this year. These 152 RSETIs have trained 93009 candidates in FY 2020. Your Bank has been adjudged as the Best Performing Bank in implementation of RSETI initiative by the Ministry of Rural Development (MoRD), Govt of India on 19<sup>th</sup> December 2019.

### E. NBFC ALLIANCES

“Your Bank has created NBFC Alliances Department in October 2018. The Department is holding discussions with various NBFC-ND-SIs for loans under Co-origination model. 7 NBFCs have already been onboarded. Specific new products

have been developed for loans under Co-origination model. An end to end digitized model has also been developed for loans up to ₹1.00 lakh under this model wherein more than 11000 accounts have been sanctioned since October 2019.

Similarly, other NBFCs/ BCs are also being onboarded under Business Associate model and an end to end digitized process is expected to be launched very soon for this model also.”

### F. STRATEGY

Several strategic initiatives have been taken up for transforming the vision of the Top Management into reality aimed at enhancing value for Customers, Shareholders and Employees. Few of the projects taken up by CSO during the year include:

#### (i) Structural Changes – Creation of FI&MM Vertical

Financial Inclusion is a national priority of the Government as it is an enabler for inclusive growth. It provides an avenue to the poor for bringing their savings into the formal financial system, an avenue to remit money to their families in villages besides taking them out of the clutches of unscrupulous money lenders. To give more focus to Financial Inclusion, Bank has planned for the creation of a separate Financial Inclusion & Micro Market (FI&MM) vertical, which is slated for Pan India (excluding Thiruvananthapuram circle) rollout on 1<sup>st</sup> June, 2020 after a successful pilot in the Chandigarh Circle. The vertical will be headed by DMD (FI&MM) who will be supported by CGM (ABU), CGM (FI&MM), CGM (Operations), FI&MM and GM (NBFC Alliances). The creation of FI&MM Networks within the Circles would involve setting up of the following establishments:

- (a) District Sales Hub (DSH): DSH under Regional Manager (RBO), FI&MM has been created to primarily concentrate on marketing and sales liaison with the local district administration. A DSH will typically cover about 30 branches in a district or 2-3 districts. DSH will primarily be a marketing and sales unit, having a Chief Manager (Branch Channel) and will provide support to the branches in business development efforts and NPA containment. Similarly, a

Chief Manager (FI) at the DSH will take complete ownership of the CSP network and FI business of both FI&MM and R&DB branches in the District(s). Operational and administrative matters will be handled at the RBO level. The RACCs will be co-located with the DSH as independent units.

- (b) Regional Business Office (RBO): The RBO in the FI&MM network would control 3-4 DSHs, that is, 100-125 branches. The RBO will be strengthened adequately in terms of manpower for effective oversight of the larger number of branches.
- (c) GM's Office at the Network level: The FI Network will carry the entire responsibility of Business Correspondents, CSPs and complete FI business of the Circle. A General Manager will head the Circle except in Circles of Bhubaneswar and North-East where it will be led by DGM (FI&MM). A separate dedicated structure has been proposed for Mumbai Metro Circle.

#### (ii) Revamping of Anytime Channel - creation of separate vertical

A separate Anytime Channel Vertical has been created to minimise ATM downtime and enhance the customer experience. Presently the Circle functionaries and Branches are involved in the day to day activities of Anytime Channels. Creation of this vertical will help the Circle functionaries in concentrating on driving the core business through branches by freeing them from maintaining the uptime and any responsibility of ATMs, Recyclers, Swayam, Passbook Printers, GCC, amongst others except cash-related activity of on-site ATMs. Branches would, therefore, be freed from routine non-operational maintenance issues and focus on business development. Various technology enablers are being developed for enabling this.

Presently the Pilot is being run at Chandigarh and Jaipur Circles and will be rolled out in all Circles.

#### (iii) Centralised Complaint Resolution Centre at LHOs

To take care of the customers' ever-increasing needs and to ensure better customer service, it is necessary to