

Press Release

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HDFC Bank and Posidex Technologies awarded Best Lending System Project for 2017 in The Asian Banker Technology Innovation Awards 2017

- **HDFC bank implemented an integrated system to expedite customer credit decision-making process to approve and disburse loans within tensesconds**
- **The bank offers pre-approved loans across all HDFC digital banking channels and automated teller machines**
- **Solution provides increased loan origination, which comprises of more than 15% of banks personal loans business**

Singapore, June 9th 2017- HDFC Bank Ltd. and its technology partner **Posidex Technologies** received the award for **Best Lending System Project** for 2017 in The Asian Banker Technology Innovation Awards 2017. The award ceremony was held in conjunction with the prestigious Asian Banker Summit 2017, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the MAX Atria@Singapore EXPO, Singapore.

HDFC bank implemented an integrated system to expedite customer credit decision-making process to approve and disburse loans within ten seconds

HDFC built an intelligent system which strengthens the lending decision with customer identification and credit information from different sources including external credit bureaus, credit history and multiple credit origination system within and outside the bank in real time. This enabled HDFC to disburse loans to customers in ten seconds.

The bank offers pre-approved loans across all HDFC digital banking channels and automated teller machines

With this project, HDFC bank is able to offer an unmatched customer convenience of pre-approved loan to its customers 24x7. The entire process of availing the loan is completely paperless and users can avail this facility through internet, mobile and automated teller machines (ATMs) at a click.

Solution provides increased loan origination, which comprises of more than 15% of banks personal loans business

The solution is facilitated by integration of different systems both within the bank and with external credit bureaus. The bank offers this to one-third of its salaried customers and the loans within tensescondscompriseover15% of HDFC's personal loan business per month.

About The Asian Banker

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