

May 21, 2020

**The Asst. Vice President
Listing Department
National Stock Exchange of India Ltd.
Mumbai – 400 051
NSE Symbol: INDUSINDBK**

**The Deputy General Manager
Corporate Relationship Dept.
BSE Ltd.
Mumbai – 400 001
BSE Scrip Code: 532187**

**Chief Regulatory Officer
India International Exchange
GIFT City, Gandhinagar - GJ 382355
Scrip Code: 1100027**

Madam / Dear Sir,

IndusInd Bank expands its Video Banking platform; Launches ‘Video KYC’ for savings account and credit card customers

- Offers a fully integrated, zero-contact, completely digital account opening facility as well as a process for booking fixed deposits in just a few steps.
- Enables credit card customers to submit applications and get them processed digitally – a first-of-its-kind service in the banking industry.

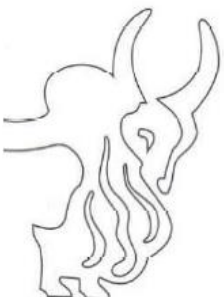
IndusInd Bank announced that it has expanded the scope and capabilities of its state-of-the-art video banking services, with the integration of a ‘Video KYC’ platform. The video KYC services will simplify the on-boarding process for new customers seeking to open a savings account, or for those applying for a credit card from the bank.

The new facility enables the Bank to on-board customers using a live video-based interface, thereby, replacing the existing practice involving physical authentication of documents. With this, customers who are **new to the Bank** can request for opening an IndusInd Bank savings account and complete the entire formalities from their homes or offices, without any direct physical interaction or meeting with bank officials. In addition to the Video KYC services being provided for opening of Savings accounts, IndusInd Bank has already implemented a similar process for credit card applicants in partnership with BankBazaar, the country’s leading financial marketplace. This integration will provide a completely digital-fulfilment paradigm for credit card application fulfilment and is a **first-of-its-kind** service in the banking industry. The launch of these services come close on the heels of the recent RBI guideline that allows banks to use Video KYC to validate the credentials of customers, as required by the regulators.

In this connection, our Bank will issue a Press Release today. A copy of the same is enclosed for your kind perusal and record. A copy shall also be uploaded on the Bank’s website at www.indusind.com.

**Yours faithfully,
For IndusInd Bank Limited**

**Haresh Gajwani
Company Secretary**



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CIN: L65191PN1994PLC076333

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Talking about the new proposition, **Mr. Soumitra Sen, Country Head - Consumer Banking, IndusInd Bank**, said "IndusInd Bank has been at the forefront of using innovative technologies to simplify the lives of customers and to provide them with convenient banking platforms. As pioneers of Video banking, we are always looking to build capabilities that cater to the financial needs of our customers in the form of convenient banking solutions. Video KYC is one such capability which will simplify the operating paradigm through an effective end to end solution for onboarding new customers. This is a significant breakthrough in the onboarding journey."



IndusInd Bank

To undertake the Video KYC process, a customer initiates the journey by clicking a link received through SMS/ Email and is directed to Video KYC webpage. Thereafter, the customer needs to enter his/her mobile number and is authenticated through an OTP sent on the same number. Post authentication, the customer is connected to the Video KYC agent who interacts with the him/her and collects KYC details such as – PAN, Photograph, Signature, Location over a live video session.

Once all details are validated by the video banking representative, the customer's KYC formalities are completed **within a few hours** as per the Bank's processes.

*IndusInd Bank is the **pioneer** of video-based banking, which was launched by the bank in 2014, when the bank launched the Video Branch service. The platform offers a host of services including FD booking, RTGS, NEFT & funds transfer through a video chat. The launch of the Video KYC based onboarding facility is a natural and innovative extension to the capabilities of existing services and exemplifies the bank's continued use of innovation and technology towards finding convenient solutions for the customers.*

About IndusInd Bank

IndusInd Bank, which commenced operations in 1994, caters to the needs of both consumer and corporate customers. Its technology platform supports multi-channel delivery capabilities. As on March 31, 2020, IndusInd Bank has 1911 branches/ banking outlets and 2760 ATMs spread across 751 geographical locations of the country. The Bank also has representative offices in London, Dubai and Abu Dhabi. The Bank believes in driving its business through technology. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and major commodity exchanges in the country, including MCX, NCDEX and NMCE. IndusInd Bank was included in the NIFTY 50 benchmark index on April 1, 2013.

Ratings:

Domestic Ratings

- CRISIL AA + for Infra Bonds program
- CRISIL AA for Additional Tier I Bonds program
- CRISIL A1+ for certificate of deposit program
- IND AA+ for senior bonds program by India Ratings and Research
- IND AA for Additional Tier I Bonds program by India Ratings and Research
- IND A1+ for Short Term Debt Instruments by India Ratings and Research

International Ratings



IndusInd Bank

- Baa3 as Issuer, Bank Deposits and Senior Unsecured MTN ratings by Moody's Investors Service
- P3 as Short Term Issuer Rating by Moody's Investors Service

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Facebook - <https://www.facebook.com/OfficialIndusIndBankPage/>

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