



IndusInd Bank bags ‘Technology Bank of the Year-2009’ award from IBA in the private & foreign bank category

Mumbai, February 01, 2010: IndusInd Bank Ltd. received the prestigious ‘Technology Bank of the Year-2009’ award in the private and foreign bank category from the Indian Banks’ Association (IBA) late on Thursday, 28th of January, 2010. Amongst the major parameters considered for this award were the contribution of technology in the overall success of the organisation, maintaining its competitive edge, opening up revenue streams, changing the competitive landscape and projects implemented.

Mr. Romesh Sobti, MD & CEO of IndusInd Bank said, “This prestigious award from IBA recognises the effective utilisation of technology by our Bank. The all-round usage of technology has given multiple benefits to the Bank – significant cost saving, better and faster customer service, meeting more effectively all regulatory requirements and giving us a strong competitive edge.”

IndusInd Bank was evaluated and awarded this award on various parameters and projects, some of which are as follows:

- IworkS (Image & Workflow Solution), an enterprise-wide image based BPM system. Currently being used for account opening, trades finance, employee receivable et al. It has substantially increased employee productivity and improved cost efficiency.
- As part of IT Security governance, Bank has been awarded IT Information Security certification - ISO 27001 from BSI.
- First bank to implement a unique application, namely TASS-Tea Auction Settlement System for tea traders across 5 centres.
- Enhanced our Contact Centre offerings with multi-channel integration i.e. email, sms, mobile using thick client, web client. We have received the user’s award for ‘Best Multi Channel Implementation of CRM application’ from Talisma Corporation during this year.

- Set-up comprehensive Disaster Recovery site at Chennai, with critical applications like Core banking, ATM switch, RBI payments system etc. Bank also conducted the DR drill during the year.
- As part of green initiative, IndusInd bank installed first solar power ATM in Mumbai. Also to reduce carbon footprint IndusInd bank has embarked on projects like virtualization & consolidation of the servers, thin clients, e-archiving, e-learning, paperless fax etc.
- Additional initiatives are enhancement of retail internet banking, remittances, AML & KYC applications, new corporate internet banking, up-gradation core banking, Integrated treasury, trades application, new features and value added service at ATM, new dealing room set-up with DR plans, Hand-held Devices for collections, infrastructure & IT security up-gradation, to name a few.

About IndusInd Bank:

IndusInd Bank Ltd. is one of the new generation private-sector banks in India, which commenced its operations in 1994. The Bank caters to the need of both Consumer & Corporate Clients and has a robust technology platform supporting multi – channel delivery capabilities. The Bank enjoys a patronage of 2 million customers and has a network of 209 branches and 427 ATMs spread over 168 geographical locations in 28 states and union territories across the country. The Bank also has a Representative Office in Dubai and London.

The Bank's total business (deposits plus advances) as on December 31, 2009 crossed Rs. 43,000 crore. The Bank is driven by state-of-the-art technology since its inception. It has multi-lateral tie-ups with other banks providing access to more than 21000 ATMs for its customers. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and three major commodity exchanges in the country – MCX, NCDEX, and NMCE. It also offers DP facilities for stock and commodity segments. The Bank has been bestowed with the mandate of being a Settlement Banker for tea auctions at Kolkata, Siliguri, Coonoor, Coimbatore and Guwahati.

During the quarter, in a pioneering initiative in 'Green Banking' the Bank became the first bank in Maharashtra to open a solar-power ATM. Subjects like sustainable development, social responsibility and climate change are fast becoming part of the corporate vocabulary and IndusInd is at the forefront of this change in the Indian banking sector.

The Bank has been awarded the highest P1+ rating for its Fixed Deposits and Certificates of Deposit by CRISIL. Recently, CRISIL has reaffirmed its P1+ rating of IndusInd Bank's fixed deposits and certificates of deposit program. The rating continues to reflect the Bank's established presence in the Commercial Vehicle (CV) financing business and the significant improvement in its asset quality. The rating also features in the Bank's modest resource and earnings profile, and average capitalisation levels.

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