

press release

Standard Chartered Bank goes Digital

Launches instant online personal loan approval solution

Mumbai, 12th December 2012: Standard Chartered Bank India is amongst the first few banks in the Indian market to launch a unique online personal loan approval which will enable a customer to apply for a personal loan online and receive an 'Approval In Principle' (AIP) almost instantly. This initiative is in line with Standard Chartered Bank's commitment to go digital and extend the AIP process to several other consumer banking products over the next few months, making them more convenient for millions of customers.

"At Standard Chartered, we firmly believe in being recognized as a bank that holds their customers' interest and satisfaction in the highest regard and this solution is a great example of how we can add value to the customers by simplifying the banking experience," said Sanjeeb Chaudhuri, Regional Head, South Asia & Chief Marketing Officer, Consumer Banking. "Instant approval in principle for personal loans is a great example of innovation in product features and design served through the internet for meaningful engagement with customers while adding to cost efficiency and convenience overall."

With the digital application process, the customer can apply for a personal loan online through the website www.standardchartered.co.in/personal-loan at his or her convenience and get an in principle approval on a loan application within 5 minutes. The online application process involves verification of key customer details such as the Permanent Account Number, mobile number, email ID and credit history through CIBIL and other internal eligibility criteria.

The AIP will be followed by a final approval after completion of 'Know Your Customer' and credit approval processes.

With an increasing number of people searching for financial products online, innovation in personal banking products and services is essential to keep in line with changing customer preferences. Standard Chartered has always been at the forefront in launching technology solutions to provide convenience and improve customer experience using channels of the future such as the Internet and the mobile phone.

Standard Chartered's mobile banking application, Breeze Mobile, is one of the leading mobile banking applications in the industry in India and in several other Asian countries. Recently, Standard Chartered also launched Credit Card AIP for customers applying for credit cards online.

Standard Chartered will soon launch digital options for more of its popular Consumer Banking products.

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered is a leading international banking group. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years. Standard Chartered PLC is listed on the London and Hong Kong stock exchanges as well as the Bombay and National Stock Exchanges in India.

With 1,700 offices in 70 markets, the Group offers exciting and challenging international career opportunities for 87,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. Standard Chartered's heritage and values are expressed in its brand promise, 'Here for good'.

For further information please visit www.standardchartered.com. Follow Standard Chartered at www.facebook.com/standardchartered and on Twitter @StanChart.

Standard Chartered Bank in India

Standard Chartered Bank is India's largest international bank with 96 branches in 39 cities, serving 60,000+ SMEs, over 2,000 key Corporate and Institutional Relationships and approx 2 million retail customers. Key businesses comprise Consumer Banking, including Deposits, Loans, Wealth Management, Private Banking and SME Banking; and Wholesale Banking, which includes Cash Transaction Banking, Treasury, Corporate Finance and Custody Services. For more information, visit www.standardchartered.co.in