

## South Indian Bank (SIB) Is the First Bank to Go Online- Booking of Offerings to Lord Sree Guruvayurappan

*Facility for Online booking through South Indian Bank payment gateway by devotees of Lord Sree Guruvayurappan was today inaugurated .*

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Facility for Online booking through South Indian Bank payment gateway by devotees of Lord Sree Guruvayurappan was today inaugurated by Mr.Thottathil Ravindran, Chairman, Guruvayur Devaswom Managing Committee. Mr.M.Valsan, Executive Director of SIB presided over the function.

Mr.Valsan in his presidential address stated that being a customer-oriented Bank, SIB is striving hard to render personalised customer service using its technological capabilities.'The new facility launched on the first day of the month of Ramayana for facilitating online booking, **free of bank charges**, of offerings by the devotees is actually SIB's offering to Lord Guruvayurappan' , Mr.Valsan also said . ' With the launch of the new facility, customers of SIB are facilitated to effect offerings with greater transparency and security at the click of a button' the Executive Director also stated .He also stated that SIB hoped to offer the services of booking of 'vazhipadu' at any the 511 branches to the general public in the near future.

Mr.Thottathil Ravindran, Chairman, Guruvayur Devaswom Managing Committee in his inaugural address complimented South Indian Bank for being the first bank to come up with such a convenience banking product for the benefit of the devotees of Lord Sree Guruvayurappan .

Mr.V.V.Ratheesan, Administrator, Guruvayur Devaswom, Mr.C.T.Devis, Asst.General Manager & Regional Head and also Mr.M.K.Parameswaran, Senior Manager of the Bank also spoke on the occasion. Guruvayur Devaswom Managing Committee members -Mr.Gokulam Gopalan,Prof.T.R.Hari and Mr.M.Vasudevan.

**- END -**

### THE SOUTH INDIAN BANK LTD :-

#### CORPORATE PROFILE

South Indian Bank (SIB) is one of the leading scheduled commercial banks in India with a strong focus on technology and service delivery. **A Host of Many Firsts**

SIB has many firsts to its credit .

SIB is -

\*The first in the private sector in India to open an NRI branch .

\*The first private sector bank to start an Industrial Finance branch in India.

\*The first Indian traditional Bank to achieve all branch/office inter-connectivity and register 100% CBS .

\*The first private sector bank from India to provide managerial support to an Exchange House in the Middle East .Business Overview

South Indian Bank has registered an all time high net profit for the financial year 2007-08. The bank has declared a net profit of Rs. 151.62 crore for the current financial year as against Rs. 86.49 crore for the previous year registering a growth of 75.30%. With the advantage of 100% branches covered by Core Banking Solution, **South Indian Bank was the first in its peer group** to announce audited results for the financial year 2007-08.

The total business of the Bank stood at Rs 25,910 crore as on 31-03-08 registering a growth of 26.10%. While the deposits went up by Rs. 2,917 crore from Rs.12,239 crore to Rs. 15,156 crore registering a growth of 23.83 %, the advances increased by Rs. 2,446 crore from Rs. 8,308 crore to Rs. 10,754 crore registering a growth of 29.45 % .

With this the Bank has exceeded **all the three ambitious targets** the Bank had set in 2005 for achieving the milestones of Rs15000 crores , Rs 20000 crores and Rs.25000 crores in total business respectively for 2005-06 , 2006-07 and 2007-08 .

Due to effective recovery measures resorted to during the year, the Bank could bring down its Gross NPA percentage from 3.94 to 1.78 and Net NPA from 0.98 % to 0.33 % .

The Bank crossed the milestone of Rs.1000 crore of networth during 2007-08.

The major FIIs in the FII holding of 47% in the Bank's equity include ,India Capital Fund, International Finance Corporation,Acacia Partners LP,India Fund Inc.,Goldman Sachs Investments(Mauritius),Morgan Stanley(Mauritius),India Institutional Fund,Deutsche Securities Mauritius,FID Funds(Mauritius) etc.

The Capital adequacy ratio of the bank is as high as 13.80% against the regulatory requirement of 9%.

The Bank had declared 2007-08 as the year of youth and has launched a novel deposit scheme 'YOUTH PLUS' with technology features focusing the younger generation.

South Indian Bank, has now presence in 23 States/Union Territories having established a network of 502 Core Banking Branches ,26 CBS Extension Counters and 227 online ATM Centres

The Bank is planning to open 28 more branches during the current financial year to take the total number of branches to 530. Our focus during the next financial year will be on increasing the CASA funds as well as non interest income by sale of mutual funds and insurance products.

Another Milestone -Inauguration of the 14th Region

The 14th Regional Office of the bank to give administrative support to the branches in the

tech-savvy state of Andhra Pradesh was inaugurated by Mr. K.Rosaiah, Hon: Finance Minister of Andhra Pradesh .Dr.N.Krishna Mohan , Director, IDRBT will be the Guest of Honour. Mr.M.Valsan , Executive Director of the Bank presided over the function.

### Technology As The Key Driver of Business

The Bank's ambitious technology up-gradation project named 'SIBERTECH' by introducing a Centralized Core Banking Solution 'Finacle' in technology partnership with the Infosys Technologies Limited is complete and all the branches/offices all over the country have been linked to the Centralized Data Centre at Kochi and hence 100 % of the Bank's business is now absolutely on-line .The Disaster Recovery Facility is functioning at Bangalore.

With the up-gradation of technology , SIB now offers a host of hi-tech products which enables the customers bank from anywhere , saving them time , money and hassles . This means that they can avail of a range of solutions and make convenience banking a way of life . For this the Bank has launched various value-added products and services like Global Debit-cum-ATM card, Internet Banking, Mobile Banking etc.

SIB's Global ATM - cum - Debit Card can be used at over 8 lac ATMs and 120 lac merchant establishments all over the world.The Global ATM - cum - Debit Card of SIB, which recently became the first Kerala based bank to have directly joined the National Financial Switch (NFS) of the Institute for the Development of Research in Banking Technology (the technical arm of the Reserve Bank of India) can also be used at over 20,000 ATMs all over India . 227 On-line ATM Centres have also been set up all over the country.SIB IS Now A Financial Supermarket

The bank has tied up with ICICI Prudential life insurance for selling of insurance products at over 284 SIB branches in Kerala.This is a major step towards growing the fee-based income of the bank. This partnership, would help, **for the first time in the country** , the policyholders of ICICI Prudential to pay **their first as well as renewal premiums** in cash at over 284 branches in Kerala.The Bank has also a tie up with Bajaj Alliance for distribution of general insurance products.Recent Developments

South Indian Bank is the first private sector bank from India to provide management support to an exchange house in the Middle East..This enables SIB to provide top quality service, to NRIs looking at remittances to India , in a technology -driven environment .

The Bank very recently could bag a special award for **excellence in banking technology from IDRBT** which is the technical arm of the Reserve Bank of India .This award was presented to the Bank as a national level recognition to the excellent contribution made in the area of information systems, security policies and practices .The bank has bagged this award by tightly competing with all categories of banks in India such as Foreign Banks, Private sector banks, public sector banks and co-operative banks .

The Bank, as part of the global brand building exercise, has signed mega star Padmashree Bharat Mammooty as its Global Brand Ambassador. His tech savvy image goes hand-in-hand with our bank which has always been in the forefront of embracing technology. South Indian Bank has also unveiled a new corporate logo that demonstrates the major transformation the bank has undergone since its inception .

The Bank has launched a NetBanking initiative to provide real-time fund transaction for the online banking customers through 'southindianbank.com', the online banking channel of the bank. This will make possible for the retail and also corporate customers of the Bank for online debits/credits from/to authorized accounts. This enriched Net-banking product has the potential for utility payments and payment gateway (shopping mall) facilities. This customer- value proposition contains functionalities to support consumer (Retail) e-banking and also corporate e-banking .

Recently the Bank has been rated as a 'Top NPA Manager' in 'ASSOCHAM- ECO PULSE' study for having reduced Net NPA substantially within one year.

Conscious of the corporate social responsibility , South Indian Bank has launched the 'Money Lender-Free Village' pilot project at Meloor in Trichur District of Kerala .The main objective of the Project is replace the non-institutional, usurious, exploitative rural credit mechanism of private lending with lending through Self-Help Groups (SHGs)and direct lending by SIB. Under this initiative, SHGs act as extension of SIB to reach out to villages in even the remotest locations. This project though started very recently could garner acclaim from many quarters.**Business Strategy**

The Bank is committed to become a technology- driven , customer-oriented bank (the new corporate slogan being -'Experience Next Generation Banking')where passion for excellence is a way of life , innovation is a tradition , commitment to values unshaken and customer loyalty is abiding .

The long-term corporate objective is to emerge as the most preferred Bank in India, with core competence in fostering relationship banking, garnering core deposit with accent on cost, creating high yielding quality assets through focused marketing, qualitative appraisal and effective monitoring. We are dedicated to provide quality service to our customers and maintain high standards in corporate responsibility.**SIB-A Customer- Oriented Bank**

Despite acquiring the latest technological capabilities available to the banking industry in the country, the Bank will continue the emphasis on personalized customer service, which has been the Bank's core strength for all these 79 years. Incidentally , the Bank had also been selected , in the Outlook Money - C- Fore Survey, as **the best private sector Bank in India in the 'Service Quality ' segment .**

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You can also visit [www.southindianbank.com](http://www.southindianbank.com) for more information.