



**J&K
Grameen Bank**
Engendering Empowerment



IDBI Intech's technology to help J&K Grameen Bank customers avail NEFT and RTGS services

Mumbai, September 04, 2012: J & K Grameen Bank, with the help of IDBI Intech's, i@Connect software has launched NEFT and RTGS services, the first of its kind in the Bank's history. RBI Circular dated 09th April 2012 (Access criteria for payment systems – sub-membership to centralized payment systems) had mooted this innovative concept of rural banks to become a sub-member to their sponsor bank. J&K Grameen Bank is one of the first banks to comply with this guideline, thanks to the cooperation and guidance of its sponsor bank "Jammu & Kashmir Bank" and technological expertise of IDBI Intech.

IDBI Intech's state of the art technology will provide immense value addition to the Bank's customers, as it will connect them to the national electronic payment-system through an automated and seamless procedure.



Shri Raja Abdul Lateef, Chairman J&K Grameen Bank on this occasion said ". We are proud to announce, that within a very short span of time, we could attain such a seamless integration with our sponsor bank "J & K Bank" and comply with the initiatives and guidelines of the regulatory body. The strategic partnership with IDBI Intech proved beneficial both in terms of desired results and costs. IDBI Intech's banking knowledge and technological expertise was instrumental in quick integration with our sponsor bank using robust IT solution."



On this occasion Mr. Sanjay Sharma, MD & CEO of IDBI Intech said, "As per the recent findings of IDRBT, NEFT volumes have touched nearly three million a day and have grown over hundred per cent on a year-on-year basis. The trend clearly highlights the growth in demand of such transaction facilities. We are glad that our solution could rise up to the challenge of integrating the systems of J&K Bank and its sub member, J&K Grameen Bank, thereby facilitating seamless NEFT / RTGS services to the sub member's customers. This scenario of sponsor-sub member integration is unique and in future we look forward to many more such success stories."

Mr. Sharma added "IDBI Intech has already developed and implemented solutions in areas of Anti-Money Laundering (AML), Audit, Structured Financial Management System (SFMS), Society for Worldwide Interbank Financial Telecommunications (SWIFT), Automated Data Flow (ADF) to cater to the Banking industry. IDBI Intech's ultimate endeavor is to provide value based, enriching product to the Banking Industry."

About IDBI Intech Ltd.

IDBI Intech Ltd. is a professionally managed Technology Subsidiary of IDBI Bank rendering optimal IT Services & Innovative IT Products in Banking, Financial Services & Insurance (BFSI) segment in India, South East Asia, Middle East and Africa. IDBI Intech's strong team of Techno-Functional experts (Banking and IT domain) has vast exposure in various Core Applications. The organisation provides a spectrum of Services to the BFSI Sector. IDBI Intech's software solutions and IT services delivery processes are designed as well as customized to meet the clients' diverse requirements. Knowledge management tools support the organisation's quality processes. Stringent quality assurance and quality control processes are followed through a comprehensive system of internal audits. IDBI Intech is an ISO 9001:2008 Certified organization.

About J&K Grameen Bank

J&K Grameen Bank (JKGB), is one of the premier banks in the state of Jammu & Kashmir with a network of 191 branches. It was established on 30th June 2009 after amalgamation of two erstwhile RRBs viz. JRB and KRB in accordance with GOI Notification dated 30th June 2009. The Bank is a customer centric bank keen on taking initiatives to provide value added services to its customer to keep up with ever rising demands of modern day customer. The main objective of the Bank is to improve the economy of rural, semi-urban & urban centers. Bank is expanding reach & spread by way of financial inclusion of unbanked/ underprivileged population. The area of operation of the bank is extended to 11 Districts, besides some parts of District Srinagar and Ganderbal of J&K State. The network of the bank consists of two Regional Offices, Six Area Offices and 176 branches with 7 extension counters. Bank believes in 'BANKING THE UNBANKED'