

# CUSTOMERS

Consistently enhance customer service by focusing on customer experience, innovation and quality assurance to deliver superior Axis Banking Experience

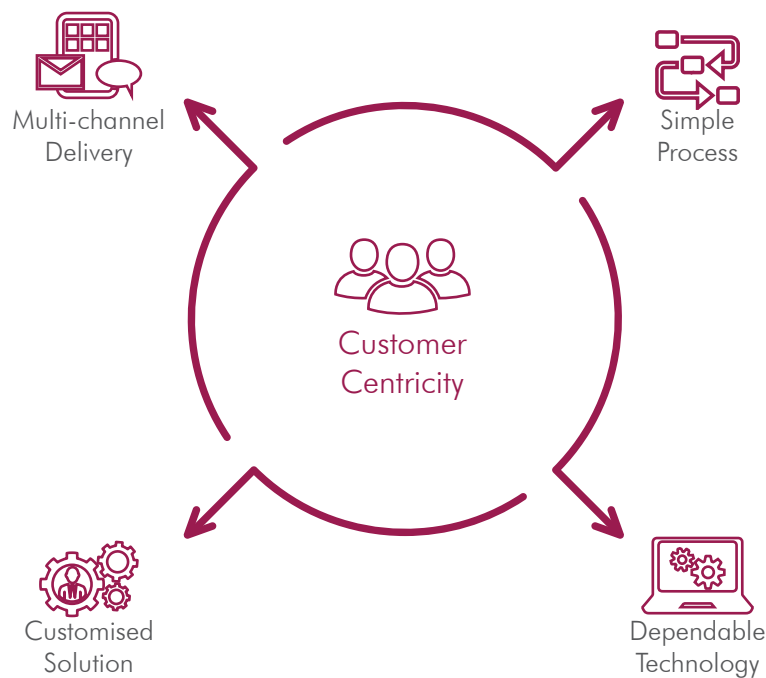


Scan the QR Code to know more about our SDG alignment

## CUSTOMERS

Consumer centricity constitutes the core of our business philosophy. The emergence of the omnichannel era, combined with changes in demand as a result of demographic and economic shifts, has led to a major transformation in the our banking value proposition – from retail to corporate – providing a one-stop-shop to everyone for their banking needs. We have grown towards providing a world of seamless banking where financial services and offers are extended to customers at the place and time of need.

These services are especially customised for every customer segment in the market, to financially enable and empower their life goals. Over the last year, the Bank has built recognition in the space, and has won several awards. We have also been successful in widening our network across the country, reaching and serving not only the urban and semi-urban growth centers, but the under-banked rural areas as well.



### Products and services

We endeavour to provide a full range of financial products and banking services which cater to all levels of the economic pyramid. Our approach to 'customer centricity' helps us continually evolve our product and service models to provide customers with choice and convenience. Customer engagement continues to be an integral component of our approach to understand customer needs, and provide solutions that not only meet but also exceed their expectations.

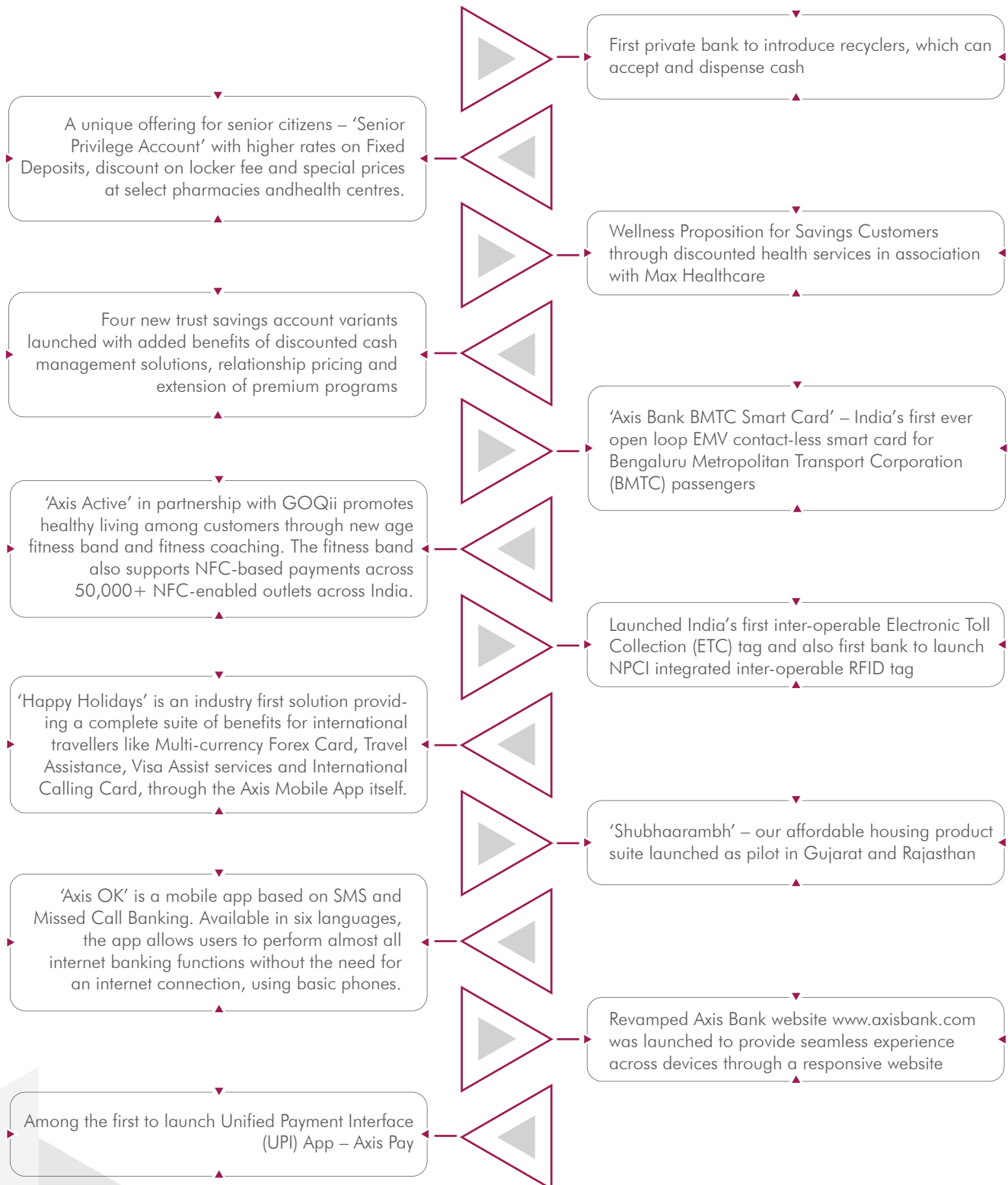
We are continually expanding our bouquet of offerings to provide a greater range of product and services leveraging up-to-date technology – ensuring maximum customer satisfaction.



Mr. Rajiv Anand, Executive Director (Retail Banking) (Right) at the launch of BMTC Smart Card

G4-PR3

## New Products And Services Launched



## Digital Future

We have invested in cutting edge digital banking solutions to enable our customers transact seamlessly across various channels. It is our constant endeavor to be ahead of the innovation curve by anticipating customer needs and providing innovative solutions. Digital banking products and service complement our branch channels, and helps ensure that we reach the remote corners of the country to provide a seamless banking experience.

### 'Digital is the future' – Experience it now

We have digitally empowered our customers by integrating technology into all our services.

The following snapshots reveal how our digital banking services are simplifying financial transactions and customer interactions.

- **Happy Holidays:** An industry-first solution which unlocks a suite of benefits for the international travellers. With a few clicks on the Axis Mobile app, the customer is able to get comprehensive solution in form of Multi-currency Forex Card, Travel Insurance, Visa Assist services and International Calling Card. Available on the Axis Mobile app, the solution has won the Bronze Award at the EFMA Global banking innovation awards in the Customer Experience Category
- **Axis Active:** With an objective of leveraging the growing prominence of wearable technology and a marked consumer preference shift towards fitness, Axis Bank has partnered with GOQii Technologies Pvt. Ltd., and integrated contactless payment technology to launch an integrated solution – Axis Active – which promises benefits around fitness, payments and rewards. The solution is available to existing Axis Bank customers on the Bank's mobile app and at our branches
- **Other Digital Initiatives:**
  - **Account opening through TAB:** In line with the object of keeping customer at centre of our objectives, Axis Bank has empowered on-ground resources with TAB, which supports online account opening, ensuring that customer experience is enhanced and customer convenience is given utmost importance
  - **For Mobile app:**
    - Pre-login page Recharge and Bill Pay options have been modulated. Enhanced features for standalone credit card users and standalone loan users have been introduced, where the credit card/loan users can register using the credit Card / loan credentials.
    - Ability to tweet and email feedback, or call Axis Bank right from the application
    - Ability to save 10 frequent transactions as Favourites, and repeat them in one click in future.

Additional resources



Scan the QR Code to know more about our products and services

### Multi-channel delivery

The wave of technological innovation in recent years has opened up new possibilities for leveraging digital technologies such as mobile, wearables, analytics and tele-presence. This means that the financial sector can no longer rely only on traditional branch channels to serve customers and have to expand their horizons to adopt

the evolving digital technology solutions. We have been at the forefront in embracing an effective multi-channel delivery model for ensuring customer delight. Towards this objective, we have focused on three main topics:

- **A secure digital strategy** to build a front end for our customers, move beyond basic banking services on the mobile, and become a part of their lifestyle through mobile apps

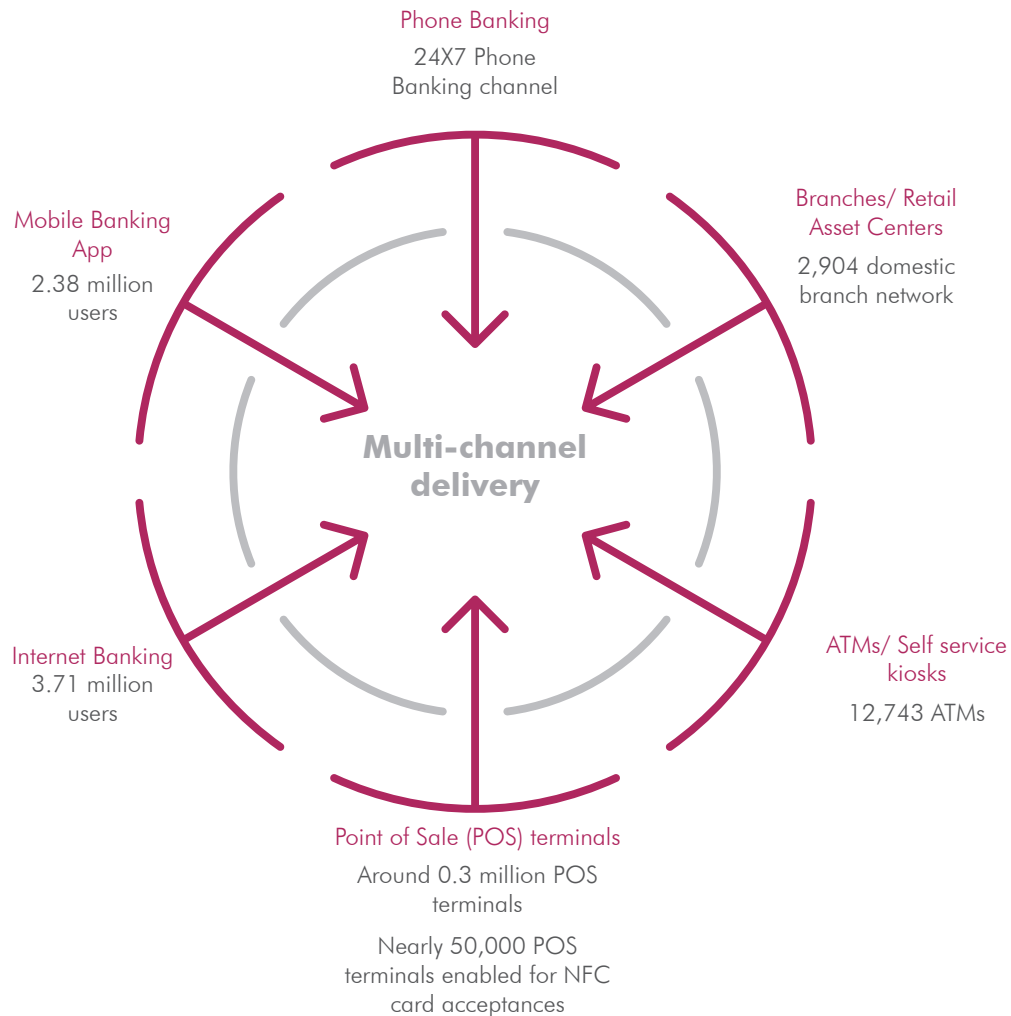
- **Internal digitisation** of the Bank, and continuously improve on our turnaround time where users can start differentiating our services with peer organisations
- **Advanced data management and analytics** to build a rich data repository, and create an analytics workbench

We have made strategic investments in electronic and digital channels to strengthen our multi-channel delivery model. Projects focusing on enhancing the user experience and making banking seamless by leveraging digital platforms including the Mobile App, Internet Banking and Website have been undertaken to help provide a true multi-channel experience – expediting the growth of service excellence.

We have adopted a multifaceted strategy to integrate service excellence with multi-channel delivery model,

which includes:

- **Invest in a future-proof, omnichannel-ready infrastructure** that accommodates new interaction channels and is integrated into existing core banking apps
- **Strengthen our Innovation DNA** by initiating an innovation acquisition and incubation structure, with an open innovation mind-set that involves other innovative participants, and simplifies business and operating models to create customers centric paradigms
- **Actively pursue operational productivity initiatives** to help enhance the customer-facing transformation journey. The measures undertaken include internal collaboration and analytical leveraging of big data, virtualisation schemes, paperless/thin desktops, and more



## Multi-channel delivery highlights:



Mobile  
Banking

- 4.2 million overall registrations (77% growth in Axis mobile users)
- ₹ 966 billion overall spends through mobile banking (75% growth in spends)
- 99 million transaction count



Internet Banking

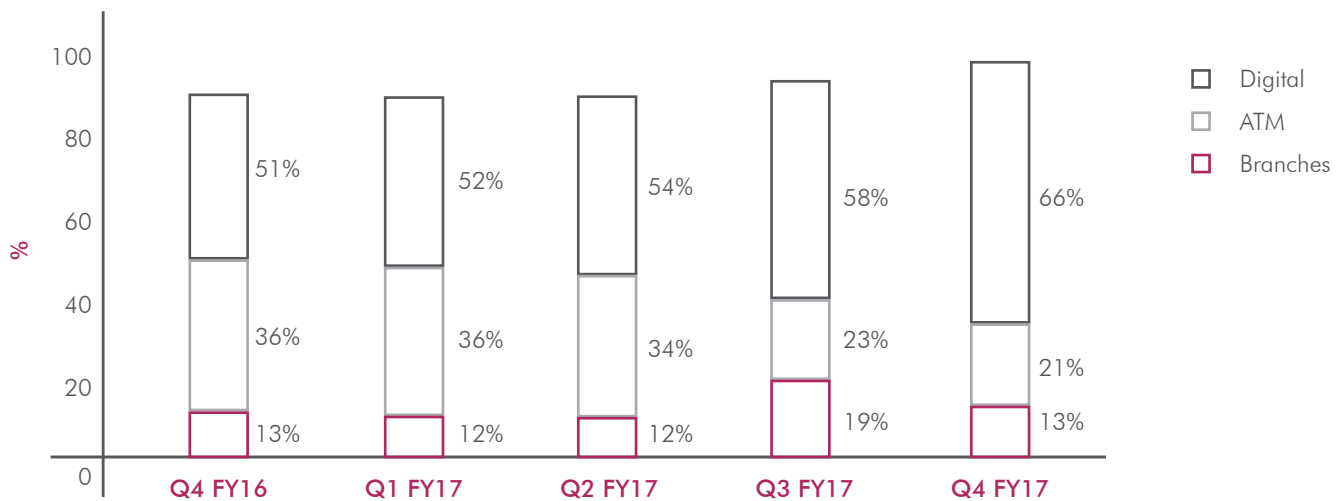
- 4.9 million overall Netsecure registrations (31% growth in Axis internet banking users)
- ₹1,314 billion overall spends through internet banking (38% growth in spends)
- 74 million transaction count



Digital  
Channels

- 1.11 million leads generated through website across products

## Channel transaction mix\*



\*Based on all financial transactions by individual customers

## Social media presence

We enjoy high visibility on the different social media platforms, and regularly leverage these channels as an important tool to connect and have a dialogue with our customers, stakeholders, and the public at large. We actively use channels like Facebook, Twitter, LinkedIn etc. to reach out to our customers with information about new products/launches, new developments and achievements, among others. We also use these platforms as an avenue for seeking feedback from our stakeholders, allowing them to contact the Bank directly.



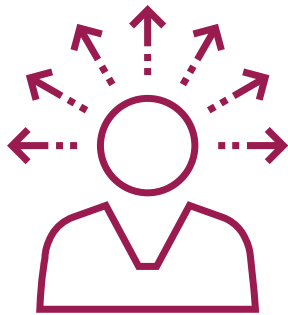
## Consumer awareness and privacy

G4-PR8

We aim to provide relevant and transparent information to customers to enable them in making informed decisions about our products and services. The details on product features and charges are explained to the customer during the transaction.

The 'Most Important Document' contain terms of conditions including disclosures on any important disclaimers and grievance redressal procedures. The customer is required to read and sign this important document along with account opening / card application form. Where required by Regulators, or as an industry practice, the product labelling also includes the 'risk rating' of the product.

We also provide online tools to customers to understand their eligibility, applicable interest rates and service charges for loan products, including home loans and car loans. SMS alerts are sent to customers when the charges or fees get triggered or are levied in their account.



Similarly, customers are made aware of free monthly ATM transactions available through SMS alerts.

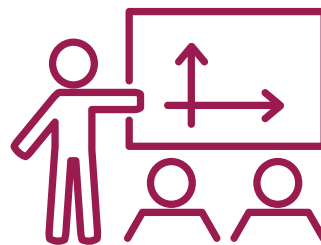
We have well-defined 'Information Systems Security Policies (ISSP)' to guide us on the key aspects of information security and data privacy. The robust ISSP framework helps us meet regulatory requirements, voluntary industry standards, and streamlines the adoption of best practices towards managing information security and data privacy.

All the recommendations of the RBI Working Group issued on 29 April, 2011 as applicable, related to Information Security, Electronic Banking, Technology Risk Management and Cyber Frauds have been implemented and independent assessment has been done to verify and

evaluate the implementation status. We have adopted and are certified for ISO 27001:2013 Information Security Management Systems and the Payment Card Industry Data Security Standard (PCI DSS) 3.2.

We ensure that the IT infrastructure stays protected round-the-clock, by implementing appropriate perimeter defense solutions and protection tools for employee desktop and laptops. All critical information is monitored for any suspicious activities. Periodic Vulnerability Risk Assessments are conducted across key assets to assess the potential risks and adopt mitigating strategies.

We have deployed state-of-the-art solutions for Data Leakage Protection, Information Rights Management, Mobile Device Management, Mobile Application Management, and Advanced Persistent Threat to ensure that the data and information is stored, accessed and transferred in a controlled and secure environment. All



electronic data information transmitted to third party agencies is stringently monitored, and data encryptions are used to secure the use of such data. Employees are periodically trained on information security policies and measures, and all employees are required to undergo a mandatory e-learning module on information security.

## Simple Process

Our endeavor is to make the banking as simple as possible for our customers. The 'Simple Process' approach is aimed to make banking and money management easy to manage and yet extremely efficient. We have designed internal programs across businesses to continually evaluate the opportunities to simplify products and processes, with an objective to serve our customers better. Digitisation and technology enablement continue to be the key pillar to drive such initiatives.

## 2016-17 Highlights:



Instant e-Merchant loans for quick loan disbursement for merchants and service establishments



Simplified customer agreement, with 50% less signatures and removal of notarisation for auto loan



Updated brochure for home loans – One-pager; contains product details, processes and documentation



Customised passbooks along with welcome kits for rural loans



Revamped customer communication process for SMS alerts on overdraft (OD) utilisation and renewal intimation



Customer onboarding on digital platforms, including application for add-on credit card through TAB banking



Pre-approved auto-loans for existing and eligible customer, eliminating KYC submission



India's first bank to launch image based disbursement of tractor loans



Auto allocation of waitlisted lockers



First Indian bank to digitise the submission of Form 15G/H through a mobile application, ensuring customers a hassle-free experience, while streamlining tax exemption claims



## Customer service

Our customers are the focus of whatever we do. The Bank aspires to provide them with a fulfilling and enriching service experience.

'PROGRESS', our customer service credo, defines basic tenets of customer service that we believe in and aspire to live daily.

### Our Customer Service Credo

**P**roactive in approach

**R**ight for the customer

**O**wn the solution

**G**o deeper

**R**emove the jargon

**E**rror free

**S**implify

**S**erve enthusiastically



The 'customer service excellence' journey is one that every Axis Bank employee undertakes throughout their work roles as a part of multifarious initiatives and programmes. Our 'PROGRESS' service culture framework has also been embedded in the organisational culture via various mechanisms, including continuous stakeholder feedback, employee suggestions, etc. A few highlights of our customer service initiatives taken during last year:

- Introduced 'Saksham' (our loan servicing centre), which provides a 360-degree view of customers, enabling instant fulfilment of various deliverables, changes in demographic details and instant part payment with speed
- Set up a specialised call centre (for handling multiple customer requests, and limiting the customer's needs to visit branches) for rural lending
- Kept open branches for extended hours in the first week of demonetisation, and were open till 6 pm on weekends
- Facilitated fuel surcharge waiver on Axis debit and credit cards.
- Streamlined customer onboarding by introducing loan origination for Loan Against Securities (LAS) through Finnone software, resulting in reduced TAT, leading to an enhanced customer experience.

## Enhanced Customer Engagement

In November 2016, India witnessed an economic reform – Demonitisation of a scale that had not been attempted in recent times. As the designated move to change the country's financial ecosystem was put in place, there were multiple challenges for banks to ensure its implementation.

At Axis Bank, we devised and implemented an action plan as part of our emergency response initiatives to mitigate customer inconveniences, and support them during this phase.

Key initiatives undertaken:

- A 24X7 surveillance and control room was set up for monitoring system controls, addressing branch queries, interpreting guidelines, and ensuring compliance.
- Regular updates were sent to customers through SMS, emails, social media and website.
- Our branches remained open for extended hours in the first week of demonetisation, and were open till 6pm on weekends.
- We facilitated a fuel surcharge waiver on Axis debit and credit cards.
- We reduced waiting time at branches as customers were intimated in advance to carry necessary documents.
- Our rural branches were equipped with micro ATMs to enable cash deposit/withdrawals.
- We helped more than 250 corporates with cash withdrawal for their employees.

Apart from these key initiatives, we have also been employing advanced customer-centric analytics extensively to reach out to our customers and serve them even better. For instance, we have disbursed ₹ 75 billion of home loans by reaching out to existing customers using data analytics. Additionally, to have a deep assessment of customer experience and quality of service, structured mystery shopping audits were conducted, and the outcomes analysed to address the service gaps, and identify further opportunities of improvement.

We believe that a holistic approach to customer experience will be the key differentiator to remain

relevant in the financial service industry. During the year, we have created a central Customer Experience division to streamline and enhance the way different business divisions serve and deal with customers. The Customer Experience team, will periodically review internal processes, customer service and sales practices, policies etc., keeping the customer interest as their guiding principle.

We enable our customers to reach us through multiple channels by using the most convenient options. Details of customer helplines and email are provided on the Bank's website, product brochures, statements, and at branches. We have also launched a support section on our website with intent to help customer self-serve themselves at their convenience. The support section was developed by creating a knowledge pool of resolutions and guidance for 380 of most common queries received through multiple channels.

We have developed an online complaint management system to enable customers lodge their complaints electronically, in addition to the existing mechanism available at our branches. All complaints are monitored centrally, with well-defined processes (with TAT and escalation matrix) being put in place to resolve the concerns in the least possible time. A three level escalation matrix has been established for domestic and overseas customers. Additionally, the business teams have been provided with analysis of complaints to trigger corrective measures and process improvements. The quality of closure of complaints is also assessed on sample basis to ensure adherence with the laid out processes for customer grievance redressal systems.

The customer service and grievance redressal initiatives are reviewed at the highest level by the Customer Service Committee of the Board. At the executive level, Standing Committee on Customer Service reviews customer service and grievance redressal initiatives. Customers are also invited to the Standing Committee meetings to share their feedback, and engage with senior management of the Bank.

G4-PR5

## Customer satisfaction

Our Annual Customer Satisfaction Survey (CSAT) study provides vital insights into the perception and expectations of our customers across our product segments. The CSAT survey conducted during the year have showed consistent results compared to last year for the Retail Banking segment.



The Customer Transaction Survey (CTS) is an on-going customer sampling survey conducted to understand the customer experience with different aspects of the transaction undertaken by them. The insights from the surveys are discussed in the Service Quality Council meetings.

## SME Focus

Small and Medium Enterprises (SME) sector contributes significantly to growth of Indian economy. We continue to support the growth of this vital sector by providing the widest range of fast-track and customised products designed to meet the special needs of the sector. Currently we operate 54 SME Centres and 15 SME Cells, spread across the country to service customers, effectively covering around over 2,000 branches. In order to serve the SME sector better, we have further divided our SME proposition into 3 segments –

1. Medium Enterprises Group (MEG),
2. Small Enterprises Group (SEG)
3. Supply Chain Finance (SCF)

Our SME business continues to contribute significantly to the Priority Sector Lending (PSL) portfolio of the Bank. As part of the strategy to focus on select important industrial clusters, we have also launched a new product catering to the Education sector. Streamlining of various internal processes on the digital platforms has further led to a seamless bouquet of services being offered to the SME customers.

Beyond our products and services, we engage with SME sector through various knowledge based initiatives aimed at capacity building of the sector on various topics.

1. 'Evolve' is our flagship SME knowledge initiative. Through the 'Evolve' program, we reached to more than 5,000 SMEs across 35 cities during the year.
2. We have also partnered with India SME Forum to create a platform for SMEs to share their learnings and success stories and felicitate best performing SMEs through 'SME 100' awards.
3. These initiatives are also aligned to national priority programs such as 'Make in India', 'Skill India' and 'Digital India'.



The Evolve sessions conducted by the Bank

## Financial Inclusion & Literacy

Our Financial Inclusion agenda is aligned with the financial inclusion program of the Government of India, which focuses on four key themes –

1. Savings
2. Credit
3. Remittances
4. Insurance and pension

We continue to serve various sections of society through our financial inclusion agenda by leveraging technology and our widespread network rural branch and Business Correspondents (BCs) network. Promoting financial literacy is an inherent component of our financial inclusion plans to bring millions of underserved people into the ambit of formal banking system, and empower them with knowledge and tools to be financially literate and digitally aware.

### **Promoting savings through formal banking system**

We believe that financial inclusion is indispensable for enabling an equitable and inclusive growth paradigm. The idea has assumed renewed focus through the massive push by the Government of India to transform

India into a 'less-cash' society. We provide basic Savings Accounts which enable people to access various financial services and social benefits, in the process contributing to an overall inclusive growth.

Through our wide spread network of 538 rural branches across the country and the network of Business Correspondents(BCs) and Customer Service Points (CSPs), we facilitate financial inclusion by bringing more and more customers into the fold of formal banking system. Modern technology through eKYC and micro-ATM is leveraged to provide convenient and secure financial inclusion services. We are also active participants in the Government's 'Pradhan Mantri Jan Dhan Yojana' (PMJDY) comprehensive financial inclusion program.

G4-FS14



G4-FS13

### **DigiPrayas – initiative to digitally transform rural villages**

'DigiPrayas' is our endeavour to support rural villages in digital transformation by enabling them to be financially literate, digitally aware, and adopt and be active on various modes of digital banking including mobile applications, UPI and USSD-based solutions. In the first phase of the project, we plan to cover 24 villages by providing intensive financial and digital literacy programs and set-up enabling ecosystem through Business Correspondents, EDC/POS devices, Micro ATMs in the merchant premises around these villages. The project aims to impact 80,000 lives in 24 villages across the country through active participation in digital modes of financial transactions.

**10.01 million**  
Financial customer base

**56 thousand**  
Accounts opened through eKYC route

**0.7 million**  
Account Opened under PMJDY

**579**  
Districts served through PMJDY

Additional resources



Know more about PMJDY

### Providing customised credit services

Our micro-loan initiative, 'Axis Sahyog', focuses on empowering women groups to pursue income generation activities. The micro-loans are provided to women through formation of Joint Liability Groups (JLGs). Women groups are imparted financial literacy to make them understand the basics of banking such as savings, interest rates, credit score etc. The program is currently active in 14 states of Bihar, Madhya Pradesh, Uttar Pradesh, Odisha, Karnataka, Maharashtra, Jharkhand, Gujarat, Chattisgarh, Uttarakhand, Tamil Nadu, Kerala, Goa and West Bengal, and is extended in the states of Tamil Nadu, Gujarat through Business Correspondents (BCs).

'Axis Pragati' is our initiative to provide Self – Help Group (SHG) lending. We have partnered with Self Help Promot-

ing Institutions (SHPIs)/NGOs engaged in SHG promotion & livelihood development. These SHPI/NGOs act as our business correspondent/business facilitator to offer SHG loans which helps the members of SHGs enhance their livelihood. We also offer credit related services to well-established Non-Banking Financial Companies and Microfinance Institutions, which further cater to the excluded sections of society through micro-loans.

We serve the rural communities through our focused products catering to the Agriculture sector. Our products are designed to meet the specific needs of rural and agriculture sector like cultivation needs, tractors, cattle, commodity storage, contract farming etc. We also engage with farmer community through agriculture expert talks to enable them to increase their productivity and earning.

Our 'Asha Home Loan' is an affordable housing loan product catering to the needs of economically weaker sections, and rural and semi-urban areas. Also, this year, we have launched 'Shubhaarambh', an affordable housing product suite as a pilot in Gujarat and Rajasthan to help address the needs of people who neither have formal income documents for their income, nor banking habits.



Axis Sahyog



Agriculture loans



Asha Home Loans

**0.53 million**  
million customer base served for microloans with cumulative disburseals of  
**₹10.08 billion**

**1.9 million**  
customer base served for agriculture loans with disburseals of  
**₹149 billion**

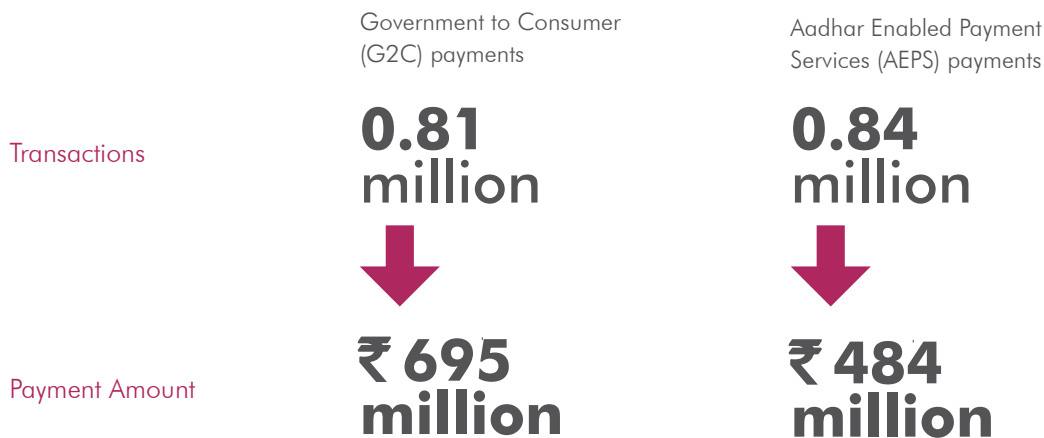
**25,800**  
Low Income Group (LIG) customers served through 'Asha Home Loans' with  
**₹29.4 billion**  
billion of affordable housing loan disburseals

### Remittance and payment services

We leverage technology to provide easy access Remittance and Payment services. These are especially beneficial for the rural, the economically weaker, and the migrant population to send and receive money through a secure and convenient channel. We provide these services through our branch network and also through network of Business Correspondents (BC) and Customer Service Points (CSPs).

Our network of BCs and CSPs help us also serve geographical areas which are not currently served by the branches. Customers can also avail of small ticket payment services such as mobile and Direct-to-home (DTH) recharges, utility bill payments and loans re-payments at CSPs.

We continue to partner with various Government agencies to support Direct/Electronic Benefit Transfer schemes pertaining to wages, pensions, subsidies and other social security benefits. This contributes to transparent governance and ensures that deserving beneficiaries avail such benefits in a safe and timely manner. The beneficiary accounts are linked to benefit schemes through Aadhar-enabled bank accounts. The beneficiaries can avail disbursements in cash through Aadhar authentication mechanism after benefits are credited in their accounts. The disbursements are supported by network of BCs and CSPs who are provided with micro-ATMs (biometric handheld device) to facilitate door-step banking.



### **Insurance and pension schemes**

Government sponsored insurance (Pradhan Mantri Jeevan Jyothi Bima Yojana (life cover) and Pradhan Mantri Suraksha Bima Yojana (accidental death and disability cover) and pension (Atal Pension Yojana) schemes are important tools for providing social security to millions of citizens, especially the poor and under-privileged. We continue to support these schemes by facilitating the enrolment of citizens to these schemes via banking channels.

We help create awareness on these schemes through posters, leaflets and standees at branches, enrolment camps and messages sent to customers. During the year, we were able to enrol 1.13 million people for these schemes.

### **Financial Literacy and Digital Awareness**

Financial literacy and digital awareness have never been more important than in the recent years. The Government's massive push to promote 'less-cash' economy, with its primary focus on enabling widespread use of alternate and digital channels for transactions, requires a concerted effort to impart financial literacy and digital awareness to general public across geographies, especially in the rural communities.

We have significantly bolstered our efforts towards this cause to reach out to as many people as possible. As a part of this focus, we have been conducting Financial Literacy Camps (FLCs) in rural areas to create awareness on basic financial concepts like the need and importance of savings, insurance, investments for future, pension planning, loans, credit limits, repayments etc.

During the year, we have also enhanced the financial literacy sessions to focus on digital awareness. 'Pragatishala' is our umbrella initiative to promote digital financial inclusion which aims to bring technology driven banking services to the hinterland, especially in the unbanked districts and states, and promote financial and digital literacy.

During FY 2016-17, we have conducted 15,240 FLCs covering more than 0.2 million people, and have partnered with the National Bank for Agriculture and Rural Development (NABARD) for the program Digital Financial Literacy Awareness Program (dFLAP). dFLAP aims to conduct focused financial literacy sessions on the topic of digital awareness and transactions. Under this program, we are covering 300 villages across three states of Odisha, Gujarat and Chattisgarh. The dFLAP sessions in these three states is estimated to reach out to nearly 0.9 million participants.

### **Pragatishala**

Pragatishala is our umbrella program to promote Digital Financial Inclusion and Literacy. Adopting an innovative approach to disseminating financial literacy, we have run a campaign to engage b-school students to undertake financial literacy programs in villages.

The b-school students were required to form teams and come out with an action plan to conduct financial literacy programs in rural areas. They were then required to execute their plans and the entire journey – from conceptualising to delivering of financial literacy programs – was to be recorded into a short film. 42 teams from 14 b-schools across the country participated in this initiative. We assessed the short films on various parameters to adjudicate top three teams which were rewarded. The students had adopted innovative approaches such as street plays, interactive games, small group training, home visits etc. to impart financial literacy to the widest possible sections of the people.