

Axis Bank launches 'Burgundy Private' - its private banking platform

- *Tailor made wealth management advisory & solutions for HNIs/ ultra-HNIs, backed by research and client specific approach*
- *70 Private Banking specialists across 20 locations in India*
- *First Indian Bank to launch an exclusive 3-in-1 metallic card, which works as debit, credit and forex card*

Mumbai, 2nd December, 2019: Axis Bank today announced the launch of Burgundy Private, its private-banking platform, which caters to the high and ultra-high net-worth segment of customers.

Aimed at clients, who have finite time and infinite needs; Burgundy Private offers customized solutions suiting specific client needs ranging from wealth-management and lending solutions, research based investments advisory to family office, estate planning, real estate and tax advisory.

Private Banking has largely been considered the domain of non-bank entities, viz. NBFCs, multi-family offices and boutique wealth-management firms. However, with the "One Axis" approach, Burgundy Private will bring together the combined expertise of the Axis group to cater to the distinct and advanced wealth needs of this client segment. This premium suite of services will meet the needs of the HNI clientele through solutions offered not just by the Bank, but also its subsidiary companies - Axis Securities, Axis Capital, Axis Mutual Fund and Axis Finance, while also partnering with external expert solution providers.

In 2014, Axis Bank launched 'Burgundy'- its wealth management business, which has now become one of the top wealth management franchises in the country. Over the last 5 years, Axis Bank has gained the trust of more than 1 lakh families. Building on this expertise and experience, the Bank researched for several months to study and understand need gaps and market opportunities in the HNIs/ ultra HNIs segment and launched 'Burgundy Private' to cater to their highly specific and niche requirements.

With its team of 70 Private Banking specialists across 20 locations, the 'Burgundy Private' platform will leverage the extensive research capabilities and expertise of the Axis group to engage with the clients to create bespoke solutions that address their specific needs.

At the launch, Amitabh Chaudhry, MD&CEO, Axis Bank said, "In India, with the government pushing to formalize the economy and improving ease of doing business, entrepreneurship is on the rise and the segment of high net-worth individuals is clearly proliferating. As the economy nears the USD 5 tn mark, the wealth of the HNI base is expected to grow at a faster rate. Interestingly, this growth will encompass not just the key metro locations, but also Tier-II and III cities. With the Burgundy Private platform, we

plan to tap this huge opportunity and gap in the market, with one of its kind - niche, customized solutions, specifically meant for people who have finite time, but infinite needs.”

Axis Bank also unveiled a unique offering exclusively meant for Burgundy Private clients in the form of a smart metal card, which combines the features of a debit, credit and multi-currency card in one. This all-in-one card will help Burgundy Private clients to perform their financial transactions seamlessly, both while in India and overseas.

Pralay Mondal, Executive Director- Retail Banking, Axis Bank commented, “Our ‘Burgundy Private’ platform, completes the bouquet of solutions that an HNI would expect from her banker. Our aim has always been to simplify the client journey, provide convenience whilst delivering a superior experience, and the launch of this platform and our three-in-one Burgundy Private metal card for this segment is a true testament of this effort.”

With its large geographical presence across length and breadth of the country, Axis Bank is well poised to take the Burgundy Private platform to HNI and UHNI clients across all key locations in the country.