

SBM Bank India launches Hyper-personalised SmartBanking platform in partnership with Finin

- *SmartBanking platform offers hyper-personalised banking solution at the fingertips that helps users manage, save and invest their money in a smarter, secured and simpler way*
- *The app now available on iOS app store and Play Store*
- *Customers get instant Personalised Savings Account with a VISA Debit Card*
- *Aims at inclusivity and education*
- *Designed to empower working professionals, millennials and students alike*

December 2, 2020: SBM Bank India today announced the launch of SmartBanking platform in partnership with Finin.

The Bank believes that for the Indian banking sector to expand and touch billions of lives, access to affordable technology-led Banking will play a pivotal role. Towards this endeavour, SBM Bank India has stayed the course and brick by each brick, lego by each lego, built an ecosystem with each #collaboration. Today, SBM Bank India has taken one more step towards this direction - fortifying #smartbanking proposition in collaboration with our Right Partner - Finin.

Founded in 2019 by Suman Gandham and Sudheer Maram, the Finin, Bengaluru-based fintech would offer a novel banking experience, through a mobile first, secured access and hyper personalised platform – to cater to new age customers.

Towards this, SBM Bank India issues a Savings Account that can be opened instantly and comes with a VISA powered Debit Card equipped with smart card management features.

Commenting on the event, **Neeraj Sinha, Head-Retail and Consumer Banking, SBM Bank (India)**, said, “In sync with our mission of taking Banking to those who need it, and in a manner that they prefer, we are proud to partner with Finin to launch smart banking. With this, we are further enabling the banking ecosystem in the country and more importantly, play a collaborative role in transforming lives of Indians using easy to access, customised banking solutions.”

Speaking on the launch, **Suman Gandham, ex Fintech VC and Founder & CEO, Finin**, said, “India is not exactly underbanked, it is in fact overbanked but the infrastructure lacks hyper-personalisation. A hyper-personalised neobanking platform like ours is made with the purpose to bridge gaps using technology and help people develop a better relationship with money by simplifying antiquated banking services.”

The App is available on iOS Appstore and Play Store. Besides offering access to financial solutions, the app offers a unique customer experience – using algorithms and AI to present personalised dashboard for the users. This assists in cultivating a degree of financial discipline as well as offer timely reminders relating to bill payment reminders, refund, trial subscription cancellation notifications, etc... The notifications system is designed to break down every spend categorically and to reflect under a recognisable merchant label.

“Finin is a one-stop banking solution that allows users to link all their bank accounts in one place and help them track their transactions simultaneously making it a seamless banking experience. The start-up uses AI to analyse the spending of customers thereby generating reports that give insights on their spending and saving behaviour”, added **Suman**

The app also allows linking of other bank accounts to get a holistic view of all user’s money in one place. The card management features allow users to block and unblock cards through the tap of a button. Furthermore, a user has full control of enabling and disabling contactless payments, international payments, online transactions and ATM withdrawals as and when they like, thus giving all the management power to a user.

About Finin:

Finin is India’s first neobanking solution that offers a reimagined banking experience to all its users. Founded in 2019 by Suman Gandham and Sudheer Maram, the Bengaluru-based startup aims to provide a transparent, delightful, and hassle-free neobanking experience focussed on enabling a user to manage, save and invest their money in a smarter and simpler way. Besides being an innovative banking solution, FININ also prides itself in being intuitive.

About SBM Bank India www.sbmbank.co.in

SBM Bank (India) Limited “SBM Bank India” is the first bank to receive universal banking license from the Reserve Bank of India to set up and operate as a Scheduled Commercial Bank under Wholly Owned Subsidiary (WOS) mode offering banking services in India. SBM Bank India has a network of 7 branches located in Mumbai, Delhi, Chennai, Bangalore, Hyderabad, Ramachandrapuram and Palghar. SBM Bank India has profound domain expertise and is led by a core team comprising of industry veterans having over a century of cumulative experience in banking and financial services. The Bank offers a diverse suite of universal products and services to its customers which include Deposits, Advances, NRI Services, Treasury Products and Trade Finance Services. SBM Bank India stands poised to embark on a new journey, innovating in every sphere of its business, expanding its service proposition to include an extensive suite of retail and wholesale banking products and capital markets.

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