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PRESS RELEASE

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INDIAN BANK INAGUARATES

CUSTOMER ACQUISITION PROCESSING CENTRE (CAPC),CHENNAI BRANCH

Indian Bank, the 7th largest PSB in the country has opened it's first Customer Acquisition & Processing Centre (CAPC) at Chennai on 05/10/2020. The Centre was inaugurated by the Executive Director of the Bank Mr. M.K. Bhattacharya in the presence of Shri.K. Chandrareddy FGM Chennai, Shri C R Gopi Krishnan, GM / Chief operating Officer,Shri Mahesh Kumar Bajaj, GM [BPR and IMO], Shri C. Bharathi, GM[DBD], Shri Deepak Sarda, GM [ITD]. During this function Shri. A. Palani, Z.M. Chennai South, Mr. M. Arumugam, Z.M. Chennai North, Mr. M. Venkatesan, Z.M. Poonamallee, Shri R. Shankaralingam DGM, FGM Chennai, and Mr. B.K. Sahoo, DGM, CO [BOD] was also present.

Speaking on the occasion Mr. M.K. Bhattacharya, Executive Director said that all the branches in Tamilnadu and Puducherry will be brought under CAPC, Chennai before December 2020 and other branches across the country will be brought under CAPC in a phased manner.

The Executive Director said that the account opening process at branch is a very critical, sensitive and time bound exercise. Regulators expect banks to have a consolidated view of customers and their transactions across businesses and jurisdictions.

Further he added that capturing accurate data at the time of customer on boarding is of crucial importance for reducing duplication of work, proper risk profiling of customers, data accuracy for MIS. The accounts opened with proper due diligence reduces the risk of non-compliance from the regulator's point of view.

Keeping all these in view, such an initiative was felt necessary and hence the rollout.