



Union Bank of India conducts Digital Conclave at Mumbai



Mumbai- 6th April 2022: Union Bank of India today conducted its maiden **Digital Conclave** at Yashwantrao Chavan Centre, Mumbai to mark its foray into creating a **Digital Bank within Bank**.

During the Conclave, Shri Rajkiran Rai G, MD & CEO, unveiled '**Union SAMBHAV - World of Opportunities**', a Future Digital ready transformation project along with

its upcoming Super App named **Union nxt**  **nxt**  - **Do it Yourself**. The main thrust through these digital initiatives is to empower Customers with Smarter Ways of doing Banking across all segments, predominantly Do it Yourself (DIY).

With Customer experience as the primary objective (Design Thinking), Five Customer-Centric Digital Lending (end to end STP) journeys viz, **Pre-approved Personal Loan (PAPL)**, **Union Cash (Pensioner loan)**, **Shishu Mudra Loan**, **MSME Loan-Auto-renewal**, **Agri loan (KCC)- Auto-renewal** were unveiled during the Digital Conclave including the new data-driven vibrant products & services on Bank's Mobile Banking. The event also witnessed the rolling out of digital applications viz. **SoftPos & CRM Application**.

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The USP of these Digital Journeys are Mobile First, Customer Centricity, enhanced operational efficiency, reduced TAT, minimal clicks, no Branch visits, etc.

The event also witnessed the showcasing of the Bank's upcoming digital projects, which are in different stages of development for its final implementation. These include digital enablement of **Insurance, Mutual Fund, Warehouse financing, GST Cash-flow based lending, Tarun & Kishore Mudra loans, Co-lending & Pool buy-out, Housing loan and Education loan.**

Union Bank of India's Digital conclave is expected to be a major boost for the Bank in its quest to capture the growing digital business and to build a strong digital ecosystem. It is worth mentioning that only a year ago, Union Bank of India had launched "Digitization Vertical" with an intention to create smooth and hassle-free digital journey and superior customer experience

Speaking on the occasion, **Shri Rajkiran Rai G, MD&CEO, Union Bank of India,** remarked that *"With the embark of project 'Sambhav - World of Opportunities' and Super App  nxl, I am confident that Union Bank of India will deliver real-world value to its Customers through an accelerated Digital Transformation, both as a business ideology and enterprise imperative."*

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