

Union Bank of India Retains 2nd Rank in EASE reforms

- Big data and Analytics, adoption of modern technologies and extensive digital channels/products to facilitate integrated and inclusive banking was the highlight of the Bank's performance in Q2 FY22-23.

Mumbai - January 7, 2023: Union Bank of India retains its 2nd rank as per the report on EASE Reforms Index for Q2 FY 2022-23 published by Indian Banks' Association (IBA).

Enhanced Access & Service Excellence (EASE) is an initiative by the DFS (GOI) as part of the PSB Reforms Agenda and is currently under its fifth iteration which focuses on Enhanced Digital experience, Data - driven, Integrated and Inclusive Banking.

Union Bank of India has been doing well in areas related to building analytics capabilities for retaining and deepening relationships, effective credit monitoring, comprehensive digital collection management system, fraud resilience and cyber security, adopting modern technology capabilities for integrated banking experience, customer centric digital offerings, employee development and better governance measures which resulted the Bank to continue its momentum and retains its position as the overall 2nd Best Bank for adopting various reforms prescribed for Public Sector Banks.

The performance of PSBs is measured on five themes under EASE 5.0, in which, Union Bank of India has set the benchmark under the two themes i.e., '**Big data and analytics**' and '**Modern Technology Capabilities**' by securing 1st rank amongst PSBs. Bank has also achieved 1st runner-up position in theme "**Employee development and Governance**" and 2nd runner - up position in the theme "**Digitally - enabled customer offerings**".

Released on behalf of Union Bank of India by:-

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