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Indian Bank launches Video KYC facility enabled by VCIP technology

Chennai, 8th November 2021: In a bid to enhance the end-user experience, Indian Bank has formally launched the Video KYC facility today. The facility relies on completing Know Your Customer (KYC) process via video mode, allowing an applicant to open an account from anywhere by incorporating Video-Based Customer Identification Process (VCIP) technology into its web-based platforms. To begin with, Indian Bank has extended this facility to all customers opening a normal Savings Bank account; it will dispense with the need for a personal visit to any Indian Bank branch to complete the physical verification process which is in place currently. Developed in conjunction with M/s Geiom Business Solutions, this Video KYC facility further simplifies the subsequent steps and will deliver the Cheque book/ATM Card to the registered address. Customers can then proceed to deposit the minimum balance through offline or online mode and transact seamlessly using their ATM Card and Net/ Mobile Banking after completing the initiation procedures.

On the part of the customer, the pre-requisites to avail the Video KYC facility are a valid mobile number, e-mail id, PAN Card, Aadhaar number (linked with mobile number/email) and access to a computer or mobile device having camera and microphone facility besides an internet connection. The process validates the applicant's credentials from multiple sources like Bank representative-initiated video call, information from UIDAI, NSDL and OTP for registration of mobile number.

Speaking during the launch event, **Shri Shanti Lal Jain, MD & CEO, Indian Bank** added, "It is a momentous occasion for us at Indian Bank to launch our Video KYC facility that will be using the latest VCIP technology to enhance customer convenience and experience. We will extend this facility to all applicable services in a phased manner and widen the breadth of customers being covered. Additionally, this should help us extend our reach and significantly help us in driving financial inclusion. This is a step towards digitisation."

Executive Directors, Shri. V V Shenoy, Shri Imran Amin Siddiqui and Shri. Ashwani Kumar, were also present in the event besides other senior executives and staff of the Bank.

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Corporate Office: 254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600 014

Phone: 044-2813 4457, Email: ccd@indianbank.co.in

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