

TRINITY MIRROR

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Suryoday Small Finance Bank launches a unique branch expansion model

Chennai, Mar 16: Suryoday Small Finance Bank (SSFB), one of the fastest growing small finance banks has announced the opening of its first 'Partnership led Outlet' in Chennai.

The branch was inaugurated by Baskar Babu, MD & CEO of Suryoday Small Finance Bank.

Speaking on the occasion, Baskar Babu – MD & CEO, Suryoday Small Finance Bank said, "We are delighted to open our first "Partner led banking" Outlet by Partnering with Ex-Bankers, thereby fostering partnership

and entrepreneurship. At Suryoday strong governance, transparency and superior customer experience are non-negotiable and we believe that these partners, who have been ex bankers; would help bring in more ideas on servicing and understanding the customer needs.

This is a unique business model we see opportunity and growth through this.

Speaking further, he said "In the first year of operation, our endeavor has been about getting the basics right. In the next financial year, we will be focusing on conversion of our 216

microfinance branches to banking outlets. We want to deepen the relationship with our customers and move from being lenders to wealth creators for them. In terms of business approach, we plan to build a healthy book but and in the process we want our customers to grow with us."

Suryoday Small Finance bank (SSFB) is positioned well both in terms of assets and liabilities. Currently (end of Q3-FY-18') SSFB has a deposit base of more than 500 crs a gross loan portfolio of around 1,352 crs, with a YOY growth of 37%.