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PLANNING & DEVELOPMENT DEPARTMENT

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KARNATAKA BANK CONDUCTS BUSINESS CORRESPONDENTs CONVENTION & WORKSHOP

As part of its financial inclusion programme, Mangalore-based private sector Karnataka Bank Limited has conducted its First **Business Correspondents Convention and Workshop** for its Business Correspondents, at Shimoga on 28-04-2014.

The Business Correspondents Convention was presided over by Sri.P.Jayarama Bhat, Managing Director of the Bank. Sri.R.C.Patil, Lead District Divisional Manager, Canara Bank, Shimoga District, Sri.D.Sattaiah, Managing Director, M/s. BASIX SubK iTransaction Ltd, Hyderabad and Sri.H.S.Manjunath, Chief Operating Officer, M/s. Integra Microsystems (P) Ltd, Bangalore were the Chief Guests on the occasion.

The Convention saw the participation from the representatives of M/s. BASIX SubK iTransactions and M/s Integra Microsystems (P) Ltd, the service providers for the Bank along with Banks 45 Business Correspondents engaged by the service providers on behalf of the Bank in the Districts of Tumkur, Mysore, Shimoga, Chitradurga, Chikmagalur and Davangere.

In his address the Lead District Divisional Manager spoke of the need for proper guidance for the Business Correspondents and the need for them to gain the confidence of the people and reach the poor and the needy. Sri.Sattaiah, MD of M/s BASIX SubK iTransaction Ltd spoke of the need to provide savings service to the unreached, with efficiency and effectiveness and at reasonable cost to the customer and the bank. In this regard he spoke of the BASIX model for Business Correspondents where Kirana shop owners/people with established business in the villages are selected with the approval of the bank for engaging as Business Correspondents.

Mr.H.S.Manjunath,Chief Operating Officer, M/s. Integra Microsystems (P) Ltd spoke of the role of Business Correspondents in representing the Bank in all aspects and to really do business by serving the underserved.

Sri.P.Jayarama Bhat, Managing Director, in his address to the Business Correspondents of the bank, stressed the importance given by the Reserve Bank of India and the Government of India to Financial Inclusion, considering the large unbanked population that exists in the country. He recollected the role played by the Pygmy Collectors in Banking and the trust garnered by them among customers as well as banks and spoke of the details of the role of the Business Correspondents, who are better enabled in providing banking Services. He dwelt on the need for working Honestly since they were representatives of the bank. He spoke of the need to be not just a link but to act as bridge between Banks and the people to enable the flow of banking products to the largely unbanked population.

He said that under its Financial Inclusion Plan, the Bank has to provide Banking services in 207 Gram panchayaths across the states of Karnataka, Andhra Pradesh and Chattisgarh covering 1002 villages, with BC services envisaged in 113 Gram panchayats. Of these 207 Gram panchayats, 175 are in the state of Karnataka and bank has already opened Branches in 94 Gram panchayats and placed Business Correspondents in the remaining 81 Gram Panchayats for providing Banking services. Bank has also opened Ultra Small Branches in 42 Gram panchayats and Bank has plans to open more branches in Rural areas in the near future.

Sri.V.N.Manohar, Deputy General Manager, Head Office, Karnataka bank Ltd., Mangalore welcomed the participants. The BC convention concluded with the vote of thanks by Sri. Ranganatha, Assistant General Manager, Regional Office, Karnataka Bank Ltd.,Shimoga.

The Business Correspondents Convention was followed by a Workshop for the Business Correspondents, where training was imparted jointly by the Bank and its Service provider, M/s.BASIX SubK iTransaction Ltd.

CHIEF MANAGER [PR]