

## PRESS RELEASE

### Federal Bank Wins Award for Best Use of Block Chain Technology

Federal Bank was adjudged winner of the award for best use of block chain technology at “Drivers of Digital Summit and Awards 2018”, a prestigious award recognizing Digital innovation in various industries and sectors. The Bank emerged as winner from 800+ technology projects from around the world.

Federal Bank’s block chain cross border remittance solution had earlier bagged awards under the category “Emerging Block Chain Technology Solution of the Year” at BFSI Innovative Technology Awards 2018 and “KMA NASSCOM IT Best Innovator” at KMA NASSCOM IT Awards 2018. Federal Bank has employed innovative technologies for Instant account opening and block chain and API Banking, allowing not just customers to experience smart solutions but also developing the fintech ecosystem in India by giving access to APIs to fintech startups.

Caption: Mr. Mahesh S Nair, Assistant Manager and Mr. Abhijit Bimal Kumar Laha, Manager, Federal Bank receiving the award for best use of block chain technology on behalf of Federal Bank

### **Rajanarayanan N**

#### ***Vice President (Marketing and Investor Relations)***

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#### ***About Federal Bank:***

*Federal Bank is a leading Private Sector Bank with a branch network of 1,252 branches and 1,684 ATMs spread across the country. The Bank’s total business mix (deposits + advances) stood at Rs 2.03 Lakh Crore as at March 31, 2018 and it has earned a net profit of ₹ 878.85 Crore for FY18. The Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 14.70%. Federal Bank has its Representative Offices at Dubai and Abu Dhabi that serve as a nerve centre for NRI customers in the UAE. The Bank also has an IFSC Banking Unit (IBU) in Gujarat International Finance Tec-City (GIFT City). Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well defined vision for the future as a guidepost to its progress.*