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प्रेसविज्ञप्ति /Press Release

Bank of Baroda Ranks #1 in EASE 4.0 Reforms Index for FY2021-22

Recognised as the Overall Top Performing Bank

Ranked #1 in Smart Lending and 24X7 Banking; Ranked #3 in Tech-Enabled Banking, Prudent Banking and Governance & HR

Mumbai, September 19, 2022: Bank of Baroda (Bank), one of India's leading public sector banks, has been named the "Overall Top Performing Bank" in the EASE 4.0 Reforms Index for FY2021-22. Further, the Bank is ranked #1 in Smart Lending for Aspiring India and New Age 24X7 Banking and #3 in Tech-Enabled Ease of Banking, Institutionalizing Prudent Banking and Governance & Outcome-centric HR.

Smt. Nirmala Sitharaman, Hon. Union Minister of Finance & Corporate Affairs, felicitated the Bank at the awards function organised by the Indian Banks' Association (IBA) on 16th September 2022.

Enhanced Access and Service Excellence (EASE) is a reforms initiative by the Department of Financial Services (DFS) for Public Sector Banks. The focus areas for EASE 4.0 were i) Digital Lending backed by Analytics ii) 24x7 Banking iii) Data-enabled Agricultural Financing and iv) Collaborating with the Financial Ecosystem.

Shri Joydeep Dutta Roy, Executive Director, Bank of Baroda said, "Over the last few years, Bank of Baroda has been on a journey of transformation. We are delighted to receive this honour, which is a testimony to the reforms undertaken by the Bank. With technology at the centre, the Bank has been at the forefront taking various initiatives in the digital space to make banking easier and more convenient for our customers, while at the same time aimed at increasing internal efficiencies and reducing costs. My compliments to the entire Bank of Baroda team and our partners as we continue to raise the bar to build an institution that we are all proud of."

"The EASE Reforms have played a big role in the transformation of the Bank. We would like to acknowledge the support & guidance received from the DFS, Government of India, our regulators and the IBA in making this possible," added Shri Joydeep Dutta Roy.

Last year, in the EASE 3.0 PSB Banking Reforms Index, Bank of Baroda was ranked #2 overall.

About Bank of Baroda

Founded on 20th July, 1908 by Sir Maharaja Sayajirao Gaekwad III, Bank of Baroda is one of the leading commercial banks in India. At 63.97% stake, it is majorly owned by the Government of India. The Bank serves its global customer base of over 150 million through over 46,000 touch points spread across 17 countries in five continents. Through its state-of-the-art digital banking platforms, it provides all banking products and services in a seamless and hassle-free



manner. The recently launched bob World mobile app provides customers with a saving, investing, borrowing, and shopping experience, all under one single app. The app also serves non-customers by enabling account opening through video KYC. The Bank's vision matches its diverse clientele base and instills a sense of trust and security. It is moving well in that direction and bob World is a testimony of its roadmap towards Digital Transformation.

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