

Press Release**Axis Bank launches new Financial Inclusion initiative for unbanked population in Tamil Nadu**

- Launches 8 rural branches in Ariyalur and Pudukottai districts of TN
- To offer micro loans, micro savings and insurance
- Partners with IFMR

Chennai, August 22, 2012: Axis Bank, India's third largest private sector bank, today announced the launch of a financial inclusion initiative in Tamil Nadu (TN), to cater to the financial needs of the unbanked population. Under this initiative, Axis bank has set up 8 rural branches in Ariyalur and Pudukottai districts of TN to offer financial products and services like micro loans, micro savings and insurance and thereby strengthening the livelihood of the rural population in these districts. Customized loan products for agriculture & allied activities and micro enterprises will also be offered under this initiative.

For reaching out to its customers through this initiative, Axis Bank has partnered with IFMR Rural Channels and Services (IFMR) as its Banking Correspondent (BC). IFMR have designed and deployed a one of its kind model of local financial institutions called Kshetriya Gramin Financial Services (KGFS), which sets up "brick and mortar" branches to service various financial needs of the rural population in these districts.

Speaking on the occasion, **Mr. M.V. Subramanian, President- Rural & Inclusive banking, Axis Bank said**, "The financial products and services offered through this financial inclusion initiative would provide the elements of security, convenience and access in a cost effective manner and serve as a catalyst in the overall development of socio-economic conditions of the unbanked population."

Mr. S. G. Anilkumar, CEO of IFMR Rural Channels and Services Pvt Ltd said "The partnership with Axis Bank is a manifestation of the full service BC Model as envisaged in the policy framework wherein there is perfect synergy between a national Bank and a local entity in bringing about full range of financial services to hitherto un-served remote rural geographies. We value this association with Axis Bank and look forward to build it from strength to strength."



About Axis Bank: Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture and Retail Businesses.

With its 1674 branches and 10,337 ATMs across the country as on June 30th 2012, the network of Axis Bank spreads across 1080 cities and towns, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Bank also has overseas offices in Singapore, Hong Kong, Shanghai, Colombo, Dubai and Abu Dhabi.

The Bank's website www.axisbank.com offers comprehensive details about its products and services.