



GREATER BANK

The Greater Bombay Co-operative Bank Limited (Scheduled Bank)

GREATER BANK TODAY

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Dear Members,

A New Year is with us again! Let me extend my heartfelt greetings to each one of you and your families for the Year 2016 which has arrived in all its glory.

The year that went by has been one with tumultuous developments both within India as well as globally. While the Asian economy (except Japan) continued to grow marginally, growth in the rest of the globe continues to be sluggish. The financial position of many European economies has caused quite some concern, as also the political turmoil in the Middle East, falling commodity prices, fall in oil prices, devaluation of the Chinese currency, shrinking world trade, rising debts

and inflationary trends in many countries. These factors have emerged as major challenges in the quest for growth.

However, it is my belief, that despite these challenges, India continues to be rather well-positioned to achieve economic success and growth in this very challenging environment. The demand on infrastructure, urban development, power generation and measures promised by the government towards low cost mass housing as well as initiatives being taken by the government in ensuring financial inclusion at all levels will generate sufficient investment and propel growth.

I also believe that this year is going to be a big year of opportunity for us with an extra day as a leap year. Your Bank is planning ahead for the long run with continuous evaluation and planning to organize resources.

In the face of such significant challenges, your Bank has continued to reach out to customers at every stage of their financial life cycle. We offer a bouquet of loan products designed for every size of business large, medium or small in the form of Term loans, Working capital, Non fund based facilities like Letters of Credit or Bank Guarantees etc. Your Bank's mission is to provide banking services for all and ensure profitable returns to all stakeholders.

We have recently introduced a new product called the '**Greater Professional Scheme**' designed specially to meet the credit needs of self-employed professionals or firms/joint ventures of professional persons. With simplified documentation and speedy approvals, getting a professional loan from your Bank cannot get more easier.

In line with the financial inclusion agenda your Bank has also embarked on a new journey to fund the activities of '**Self Help Groups-SHG**' through specially designed loan products. This enables covering the last mile and enabling credit off-take where it is required for the upliftment and self reliance of women in particular.

Your Bank also makes an ongoing effort to stay connected with our Members and customers through newsletters with bank updates, financial tips and other important information. We have added a page aptly titled 'Your Feedback Matters' in this issue, which highlights customer reviews and their experiences at Greater Bank to keep our readers informed. It is these insights of our valued customers that keeps us going strong. So happy reading!

As we welcome a new financial year, I look forward to your continued support and encouragement in taking your Bank to greater heights.

With warm regards,

Narendrakumar A. Baldota

Chairman's Message



KYC Updation

Banks are required to periodically update KYC records. This is a part of their ongoing due diligence on bank accounts. The periodicity of such updation varies from account to account or categories of accounts depending on the Bank's perception of risk. Hence, periodical updation of records also helps prevent frauds in customer accounts.



Know your customer (KYC) procedures are mandatory and as per RBI circular dated 1st July 2015 on KYC/AML standards, your Bank has sent SMSes to 13766 account holders, e-mails to 498 customers and 18424 letters by post to all those customers whose KYC documents were due, viz., high risk customers (accounts more than two years old), medium risk customers (accounts more than 8 years old) and low risk customers (accounts more than 10 years old). Please note that as per RBI directives, banks can even freeze debits from the accounts of the customers due to non receipt of KYC documents, causing inconvenience in urgent situations. Therefore, customers are requested to timely submit KYC documents to their respective home branches at the earliest.

'Zero Balance' Account activation

As part of Bank's ongoing business development activity, your Bank undertook the task of activating dormant zero balance accounts which were 'inoperative' for more than 2 years. More than 4000 SMSes were sent to customers requesting them to activate their accounts. The efforts yielded positive results as we could activate more than 500 dormant zero balance accounts and garner additional business as well.



We would like to take this opportunity to request our Members and Shareholders to give preference to your Bank 'Greater Bank' for any banking, financial or business requirements.

Felicitation by CDSL

Your Bank was felicitated recently by Central Depository Services Ltd. (CDSL) for our contribution towards opening 1 crore active Demat accounts. CDSL, a securities depository, is promoted by BSE Ltd. and by leading public and private sector Banks, such as SBI, BoI, BoB, HDFC Bank, Standard Chartered Bank, etc. Presently, CDSL's services are delivered by 578 Depository Participants to over 1 crore depository account holders from over 12,000 locations across the country.



(CDSL officials Mr. Sudhir Savkar, Head Institutional Business & Mr. Yogesh Kundnani, VP-Business Development presenting a memento to Ms. Manisha Raodeo, CEO & Mr. Syamal Basak, Senior General Manager, Greater Bank)

Technology & Banking

The way internet and mobile banking are influencing our lives, it can safely be said that many financial transactions are happening outside bank premises. One such facility offered by your Bank is the mobile banking facility called 'GB-Mconnect'. Customers now want banking-on-the-go seamlessly through multiple touch points and hand held devices.



That raises the question- Is it a good idea to have your precious financials floating around the airwaves? How safe is mobile banking?

Staying safe is about being diligent and smart. Your mobile device provides convenient access to your emails, bank and social media accounts, etc. Unfortunately, it can potentially provide the same convenient access to mischief mongers. For this we have listed some points below to stay safe:

Protecting Your Mobile Device

- 1** Use the pass code lock on your smartphone and other devices. This will make it more difficult for miscreants to access your information if your device is lost or stolen. Never share your phone's passcode with anyone. Keep a note of your mobile's International Mobile Equipment Identity number (IMEI) as your phone can be tracked in case it gets lost or stolen. In such cases, the first thing to do would be to file an FIR, as in India, only the surveillance cell of police can legally track a device through its IMEI number.
- 2** Log out completely when you finish a mobile banking session.
- 3** Protect your phone from viruses and malicious software, or malware, just like you do for your computer by installing mobile security software.
- 4** Use caution when downloading apps. Apps can contain malicious software, worms, and viruses. Beware of apps that ask for unnecessary "permissions."
- 5** Download the updates for your phone and mobile apps.
- 6** Avoid storing sensitive information like passwords or a social security number on your mobile device.
- 7** Tell your financial institution immediately if you change your phone number or lose your mobile device.
- 8** Be aware of shoulder surfers. The most basic form of information theft is observation. Be aware of your surroundings especially when you're punching in sensitive information.
- 9** Wipe out your mobile device before you donate, sell or trade it using specialized software or using the manufacturer's recommended technique. Some software allows you to wipe your device remotely if it is lost or stolen.



- 10** Beware of mobile phishing. Avoid opening links and attachments in emails and texts, especially from senders you don't know. And be wary of ads (not from your security provider) claiming that your device is infected.
- 11** Watch out for public Wi-Fi. Public connections aren't very secure, so don't perform banking transactions on a public network. If you need to access your account, try disabling the Wi-Fi and switching to your mobile network.
- 12** Report any suspected fraud to your bank immediately.



Compiled by Ms. Veena Shetty, Head IT Department

CSR Activities

Health Camp

Our Goregaon branch conducted BP, Diabetes, BMI, Bone Density for the residents of Jawahar Nagar on 24.01.2016 & Heart Rate, Oxygen saturation, BP, Diabetes, BMI with Dietician consultation for the employees working at Udyog Bhavan, Goregaon. About 140 people registered for the above tests and were happy that your Bank had arranged the services of a Dietician who guided them and answered their diet related queries.



Community Banking

In keeping with the spirit of community banking, your Bank's Versova branch supported the Koli Sea Food Festival held from 22nd to 24th January 2016, through stall support and display of banners. This annual 3 day affair celebrates the culture and tradition of the Koli community. Isn't that what being a part of the community is all about?



Manik Sandhya 2016

Your Bank has supported musical performances over the years with IES 'Kala Vikas Mandal' since the last 10 years. Pt. Upendra Bhat, a singer of Hindustani classical music, from the Kirana Gharana, was the performing artiste at this year's musical programme 'Manik Sandhya' held on 9th January 2016 at Manik Sabhgriha, Bandra. His music reminds the listeners of his legendary Guru – Pt. Bhimsen Joshi. He enthralled the audience with his powerful performance. IES thanked your Bank for making the event a success.



Pt. Upendra Bhat enthralled the audience

Your Feedback Matters – What our customers have to say about us

Though credit offtake was muted the last year, the situation is gradually improving in your Bank. While 'Anytime, Anywhere' banking has become the regular norm, retail customer experiences are still the differentiating factor to become the preferred bank of customers. At Greater Bank, we take customer reviews very seriously and welcome every feedback. We have put together some customer reviews received at the Bank, on the differentiated products and services that are on offer to our customers.

Testimonials



"I am an existing customer of Greater Bank, Bhuleshwar branch since the past 7 months, the service and attention that I receive from the Bank is really great. Before I started my banking relationship with the Bank, I spoke with my Relationship Manager for over an hour about my loan. I found her to be very helpful as she was able to offer me different options, some that I had never even considered. I found her to be very skillful in assisting me and I am confident that I have made the correct decision in taking my small business loan from Greater Bank." **(Mr. Shiv Kumar Tiwari, Proprietor – M/s Shree Chandra Enterprises)**



"Running your own business can be a challenge and applying for loan can get quite tiresome. But Greater Bank walked me through the paperwork step-by-step and processed my loan request with remarkable speed. It was comforting to know that this Bank has the experience of working with businesses like ours and provided us with the right guidance." **(Mr. Chirag Moni, Proprietor- M/s Aarti & Co., customer of Churchgate Branch.)**



Mr. Bharatsingh Thakore & Mr. Sharad Bhide, Senior Citizen customers, Dombivili branch

"The Bank staff are professional, courteous and care for their customers. I would not go anywhere else for my banking business. The staff are caring and willing to respond to anything that is required by me." **Senior Citizen customer, Dombivili branch.**

"A family orientated bank that is helpful both over the phone and in person. I am treated as a

person and not just as a nameless customer. This bank is strongly recommended as the people are friendly, very helpful & have lots of good products & services to offer". **Senior Citizen customer, Dombivili branch.**



"When I was in urgent need of capital to start my tiffin service and catering business, I came to know about Greater Bank's Gold Loan product, with special interest rates for women. On enquiring with the Bank staff, they explained to me the complete features of the product in detail. The process was simple as there was minimal paperwork and the loan amount was credited into my account within an hour. My Gold worked for me when in need and I am working tension free. My gold is safe and I am able to concentrate on my business. A most satisfactory arrangement for me." **(Mrs. Priya Crasto, Gold Loan customer, Bandra Branch.)**



"I am an authorized dealer of M/s Johnson Tiles since 2005 and have been associated with The Greater Bombay Co-operative Bank Ltd., Dahisar branch for some time now. When I was in need of financial assistance, this Bank understood my requirement and helped me. They have very less formalities and speedy clearance procedure. The staff are committed and approachable. I am totally satisfied and a happy customer of Greater Bank!" **(Mr. Gajanan Valanju, Proprietor, M/s Nice Ceramica, who availed Greater Business facility and then enhanced to Greater Vyapar)**



▶ "The Bank is local and easy to access and has a friendly and supportive atmosphere" **(Jijamata Mahila Bachat Gat, Ghatla)**

▶ "Greater Bank has helped us ladies to sustain our livelihood as many of our

SHG members are women who are sole bread winners of their families" **(Mrs. Manisha Pawar, Chairperson-Pushpanjali Mahila Bachat Gat, Chembur)**



Disclaimer: Photographs, names and identities of the above customers have been disclosed after prior approval from them.)

Banking Glossary

To help you find the definitions and meaning of common banking terminology, we have bundled together few banking terms and their impact on business.

Source : *ET in Classroom, Economic Times dated Jan 26, 2016*

Net Interest Income

There is no such thing as turnover or sales for banks. Instead, net interest margin is an indicator of bank's performance; it is the difference between the income earned on lending and interest spent on deposit. Better performing banks have Net Interest Margin (NIM) in the range of 4% and above while average banks have NIM of 2 or 2.5%.

Non-interest Income

Income earned on treasury operations is significant portion on non-interest income. It is the bank's income mainly from service such as processing fees or penalty charges. Also it includes sale of assets sales, commission earned on sale of third party products like insurance, pension schemes, and mutual funds.

Non-performing Assets

Non performing assets (NPA) are loans where borrower payments have remained overdue for

a period for over 90 days. Banks are required to classify NPAs further into substandard — when the loan is over due for 90 days; doubtful asset — when the loan is over due for 12 months; and loss asset — loans that are considered uncollectible.

Provisions

It is the slice of income that banks have to set aside to cover potential losses on loans. The longer the overdues, the higher is the provisions that banks have to make on loans. However, if the borrower provides security against the loan, provisions are lowered.

CASA

CASA stands for current account and savings account deposits. Banks do not pay any interest on current account and as low as 4% on savings account. The higher share of CASA to total deposits the better it is since it brings down the cost of deposits and paves way for better margins.

Capital Adequacy Ratio

CAR is a cushion that banks have to maintain in form of its owned funds to off-set any loss that the banks makes if an account holders fails to repay dues. The CAR is decided by central banks to prevent banks from becoming insolvent in the process and taking excess leverage.



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Keep your face to the sunshine and you cannot see a shadow - Helen Keller