



Shivalik Mercantile Co-operative Bank Ltd.

A bank for your welfare

Shivalik Mercantile Co-operative Bank Awarded with “Banking Service Excellence Award For Technology”

Bangalore, October 28, 2017— Shivalik Mercantile Co-operative Bank, one of the leading Urban Cooperative Banks in North India, has been awarded with “Banking Service Excellence Award For Technology” in All India Urban Cooperative Banking Summit organized by Karnataka State Cooperative Urban Banks Federation, held in Bangalore on October 28, 2017.

Shivalik Mercantile Co-operative Bank was invited to receive the award and to share bank’s success story on how bank initiated and took technology to the next level in cooperative banking environment. Ravi Ratnakar, Operations Head received the award on behalf of the Bank. UCBs from all across the country participated in the event.

All India Urban Cooperative Banking Summit is India’s leading event for business development in the urban co-operative banking sector. It brings along Government of India senior officials, decision-makers of urban co-operative banks, senior officials from RBI / Private and Public Sector Banks, leaders and influencers from BFSI industry on a unique platform for reflection, discussion, cooperation, and training on major trends and their current and future issues. It is supported and enhanced by the attendance of National and International recognized experts

About Shivalik Mercantile Co-operative Bank Ltd.

Incorporated in 1997, Shivalik Mercantile Co-operative Bank Ltd. commenced its journey as a district level urban cooperative bank (UCB) on 5th Sept. 1998 with a single branch in Saharanpur. Expanding and growing steadily, the bank first got permission from RBI to open its branches anywhere in U.P. In 2010, SMCB acquired a loss making small bank in Dhar (M.P.) and converted it into a profit-making branch for the bank within a year. This successful acquisition also helped the bank in attaining Multistate Bank status, a first for any UCB in the State of U.P. Encouraged with the success of the acquisition, the bank successfully acquired another cooperative bank at Indore (M.P.). Today, SMCB has emerged as the largest UCB in U.P. associated with 9000 self-help groups & operates through 24 branches across U.P., M.P., Delhi, Uttarakhand and 12 Business Correspondent (BC) offices in remote villages. SMCB will be opening 10 new branches in U.P., M.P. and NCR region in the financial year 2017-18.

Pioneering the benchmark for its excellence in banking services, SMCB provides a gamut of banking solutions to its valued customers including Loan Products (personal, professional, business & microfinance), Deposit products (Savings A/C, Current A/C, Fixed Deposit) & services like remittances, lockers, ATM Cards, Insurance, Forex, Modern Payment system etc. Also, the Bank has been instrumental in meeting the credit requirements of its clients via demand loans, term loans, overdraft & financial guarantees against tangible assets.

The Bank also holds corporate agency for Oriental Insurance, Bajaj Allianz & ICICI Lombard (General Insurance), Star Health (Medical Insurance) and Life Insurance Corporation of India (Life Insurance).