

INTRODUCTION:

INDIA POST PAYMENTS BANK LIMITED, a public limited company wholly owned by the Government of India through Department of Post under Ministry of Communication and set up under the Companies Act, 2013, and the Banking Regulation Act, 1949 as a Payments Bank under the Department of Posts and in line with relevant guidelines of the Reserve Bank of India, having its Registered & Corporate Office at 2nd floor, Speed Post Centre, Market Road, New Delhi – 110001.

OBJECTIVE:

At India Post Payments Bank, we believe that a nation can grow when every citizen has an opportunity to prosper, regardless of their way of life. With simple, diverse and growth-oriented offerings, IPPB aims to provide every household in India an access to efficient banking services and enable them to become financially secure and empowered.

IPPB was launched as a pilot project on 30 January 2017 in Ranchi (Jharkhand) and Raipur (Chhattisgarh), with the objective of being present across India by the FY 2018-2019. IPPB has expanded its strength across India covering post offices, through a network one Branch and 649 Banking outlets manned by Business Correspondents, working on a hub and spoke model.

IPPB's Vision:

Building the most accessible, affordable and trusted bank for the common man.

IPPB's Mission:

Spearheading financial inclusion by removing barriers and reducing costs for accessing banking services.

DEPOSITS	<ul style="list-style-type: none">- Savings Account- Current Account
MONEY TRANSFER	<ul style="list-style-type: none">- Simple & Secure- Instant- 24x7
DIRECT BENEFITS TRANSFERS	<ul style="list-style-type: none">- MGNREGA- Scholarships- Social welfare benefits and other Government subsidies
THIRD PARTY PRODUCTS	<ul style="list-style-type: none">- Loans- Insurance- Investments- Post Office Savings schemes
BILL & UTILITY PAYMENTS	<ul style="list-style-type: none">- Mobile and DTH recharge- Electricity, water & gas bills- Donations & insurance premiums
ENTERPRISE AND MERCHANT PAYMENTS	<ul style="list-style-type: none">- Postal products- Digital Payment of e-commerce delivery(CoD)- Small merchants/kirana stores/unorganized retail- Offline payments- Cash Management Services

Our Offerings:

At India Post Payments Bank (IPPB), we understand your needs. That is why we have tailored our banking products and services to be simple and efficient.

VALUE PROPOSITION:

ACCESSIBILITY:

IPPB will be leveraging the vast postal network of nearly 1.55 lakh post offices and 3.0 lakh postal employees in every district, town and village of the country to serve you. As we continue to expand our services to every doorstep, our postman will become your trusted financial services advisor, working hard to ensure that you get what you need - be it receiving your money in the fastest way possible, using it at ease for essentials, saving for your loved ones, or even investing for a bright future. For us, **every customer is important, every transaction is significant, and every deposit is valuable no matter what the value.**

That is what we truly mean when we say – **Aapka Bank, Aapke Dwaar.**

Approachability:

Last mile delivery of services through the postman – a son of the soil and a friend, philosopher and financial guide to the people.

Ease of banking:

IPPB integrates easily with the existing bouquet of post office services, extends the services through a frictionless shift.

The last mile delivery agent is empowered with financial knowledge and intuitively designed digital tools to offer financial services and guidance with relative ease.

Digital Ecosystem:

- **Macro Level**
IPPB's 360-degree payments suite creates transparency, removes corruption and leakages and contributes to a less-cash economy.
- **Individual Level**
Provides customers with the ability to transact without cash through digital channels and enable small businesses to accept digital payments, thus closing the loop.

Our Aspiration: Your Financial Empowerment

- **Wealth grows from wealth** – even small savings can go a long way towards ensuring a better future
- **Securing the unsecured** – small investments and insurance to protect you against unforeseen events
- **Ensuring financial freedom** – money in your hands whenever you need it

India Post Payments Bank is gearing up to lead the next revolution of banking as one of the largest financial inclusion networks in India, covering both urban and rural areas. Our new model of banking aims to enable individuals, small businesses, merchants and others to utilise full-fledged digital banking services. We are paving the way for India's largest banking network to reach every corner of the nation.

We endeavour to stay true to our motto -

'Every customer is important, every transaction is significant and every deposit is valuable, no matter the value.'

BOARD OF DIRECTORS OF THE BANK:

The Bank's Board of Directors are broad-based and its constitution is governed by the provisions of the Companies Act 2013 and Banking Regulation Act 1949. The Board functions directly as well as through various Board Committees constituted to provide focused governance in the important functional areas of the Bank.

S.No	Name of Director	Designation
1.	Shri Vineet Pandey	Director & Chairman
2.	Shri J Venkatramu	MD & CEO
3.	Shri Pawan Kumar Singh	Nominee Director
4.	Dr. Jatin Kumar Mohanty	Independent Director
5.	Shri Veenay Ganoo	Independent Director
6.	Shri Navneet Kakar	Independent Director
7.	Shri Kaliannan A.	Independent Director
8.	Smt. Jayshree Vrajlal Doshi	Independent Director
9.	Shri Shrikant Namdeo	Nominee Director

COMMITTEES :

The Board of Directors of the Bank has constituted various sub-committees of Directors and / or Executives to look into different areas of strategic importance in terms of Reserve Bank of India / SEBI / Government of India guidelines on Corporate Governance and Risk Management. Following are the Board level Committee:

- 1) Audit Committee of the Board (ACB)
- 2) Nomination & Remuneration Committee of the Board
- 3) Risk Management Committee of the Board
- 4) Customer Service Committee of the Board
- 5) HR Steering Committee of the Board (formerly known as Recruitment Advisor Committee)
- 6) IT Steering Committee of the Board

AUDIT COMMITTEE

The Audit Committee of the Company has been constituted in accordance with provisions of Section 177 of the Companies Act, 2013. The Audit Committee assists the Board in its

responsibility of overseeing the quality and integrity of the accounting, auditing and reporting practices of the Bank and its compliance with the legal and other regulatory requirements. The Committee's purpose is to oversee the accounting and financial process of the Company and review the quarterly and annual financial accounts of the Bank. The Terms of Reference of the Audit Committee are in accordance with Section 177 of the Companies Act, 2013. The few list of functions inter-alia includes the following:

1. recommendations for remuneration of Auditors of the Company;
2. review and monitor the Auditor's independence and performance, and effectiveness of the audit process;
3. examination of the financial statements and the auditors' report thereon;
4. approval or any subsequent modification of transactions of the Company with related parties;
5. scrutiny of inter-corporate loans and investments;
6. valuation of undertakings or assets of the Company, wherever considered necessary;
7. evaluation of internal financial controls and risk management systems;
8. monitoring the end use of funds raised through public offers and related matters.
9. any other responsibilities as may be assigned by the Board from time to time.

VIGIL MECHANISM

The Company has in place a vigil mechanism in the form of Whistle Blower Policy. It aims at providing avenues for employees to raise complaints and to receive feedback on any action taken and seeks to reassure the employees that they will be protected against victimization and for any whistle blowing conducted by them in good faith. The policy is intended to encourage and enable the employees of the Company to raise serious concerns within the organization rather than overlooking a problem or handling it externally.

The Company is committed to the highest possible standard of transparency, probity and accountability. It contains safeguards to protect any person who uses the Vigil Mechanism by raising any concern in good faith. The Company protects the identity of the whistle blower if the whistle blower so desires. However, the whistle blower needs to attend any disciplinary hearing or proceedings as may be required for investigation of the complaint. The mechanism provides for a detailed complaint and investigation process.

If circumstances so require, the employee can make a complaint directly to the Chairman of the Audit Committee. The Company also provides a platform to its employees for having direct access to the Managing Director. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice.

Risk Management Committee

The Risk Management Committee of the Company had been constituted on 28th June, 2017. The Company has in place a risk management policy which aims to have balance between risk and return. It entails the identification, measurement and management of risks in the business of the Company. As per the policy monitoring and corrective actions are taken on a continuous basis. The committee has overall responsibility of managing entire risk of the bank, devising suitable risk management policy including market and operational risks, risk integration, implementation of best risk management practices,

setting up various risk limits and review of the cyber security of the bank. The Company has duly implemented Risk Management Policy.

Nomination & Remuneration Committee

The Nomination Remuneration Committee of the Company had been constituted on 28th June, 2017 in accordance with provisions of Section 178 of the Companies Act, 2013 and rules made thereunder. The Committee is constituted for undertaking due diligence to determine the “Fit and Proper Criteria” status of the persons to be elected as Directors under clause (i) of sub section 3 of Section 9 of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970. Further, Govt. of India wide notification dated 30.08.2019 directed to constitute a single Nomination and Remuneration Committee for carrying out the functions of both Nomination and Remuneration Committee with the composition as specified by RBI Master Direction dated 02.08.2019.

Customer Service Committee

The Customer Service Committee of the Company had been constituted on 28th June, 2017 to bring about ongoing improvements on a continuous basis in the quality of customer service provided by the Bank.

HR steering Committee (Formerly known as - Recruitment Advisory Committee)

The HR Steering Committee of the Company had been constituted on 01st December, 2017. The Committee shall Oversee the Bank’s Human Resources Strategy and Policies and conduct an annual review of the Human Resources strategy

IT Steering Committee

The IT Steering Committee of the Board had been constituted on 05th December, 2018. The Broad functions of the IT Steering Committee of the Board are to:

1. Approve IT Strategy and Policy ensuring that the management has put an effective strategic planning process in place.
2. Support and provide directions on Talent sourcing to ensure that the IPPB Technology Organization structure complements the business model.
3. Guide the management in building a system architecture focused on best practice technology implementations.
4. To approve the investments in Technology on the below business parameters ensuring a balance of risk and benefit along with alignment to new technology alternatives and cost considerations towards:
 - a. New revenue lines
 - b. Enhancing customer experience
 - c. Regulatory compliance
 - d. Building process efficiency