



NEWS RELEASE

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HDFC Bank was adjudged as the 'Best Private Bank in India' at the Global Private Banking Awards 2024

Mumbai, November 18, 2024: HDFC Bank, India's leading private sector bank, was honoured with the 'Best Private Bank in India' award at the Global Private Banking Awards 2024, organized by Professional Wealth Management (PWM).

Published by the Financial Times – a leading global business publication – Professional Wealth Management (PWM) specialises in analysing the growth strategies of private banks and the regional financial centres in which they operate. The Global Private Banking Awards have firmly established themselves as the world's most prestigious private banking awards and are now in their sixteenth year.

PWM on its website said, "HDFC Private Banking, part of India's largest privately-owned bank, is building momentum in a country where wealth is growing fast.

And key to staying on top of this sharp spike in wealth is the creation of a "hub-and-spoke" business model as well as significantly increasing the bank's personnel, according to Mr. Rakesh K Singh, Group Head - Investment Banking, Private Banking, International Banking, Digital Ecosystems and Banking as a Service (BaaS) – HDFC Bank."

Mr. Rakesh K Singh said, "We are honoured to receive this award from Professional Wealth Management (PWM). This award is a testament to our team's dedication to serving clients and the trust they have placed in HDFC Bank for nearly three decades. HDFC Bank places a strong emphasis on a customer-centric approach and is committed to providing tailored financial solutions across asset classes. To enhance customer experience, we remain focused on a phygital approach. Our wealth managers cater to clients in 923 locations across India. We leverage technology for wealth management via our application – SmartWealth that enables wealth management transactions, updates and reports anytime and anywhere. We are committed to continuously investing in our talent and their growth as we believe that our teams are our biggest asset."

HDFC Bank Wealth, with over two and half decades of experience, is one of the largest wealth distributors in the country. In the Financial Year 2024, wealth business saw a growth in the client base by 34 per cent over the previous year. This business manages over 83,000 households. HDFC Bank has a team of 1,000+ wealth bankers working across 923 locations through a hub and spoke model and an Asset Under Management (AUM) of ₹ 6.34 lakh crores. The AUM grew 43% in FY24.

About HDFC Bank:

Please click here: www.hdfcbank.com