STATE BANK OF INDIA LAUNCHES INSTANT ISSUANCE OF DEBIT CARDS THROUGH SELF-SERVICE KIOSK MODEL

CHALLENGE: SBI aims to provide innovative and differentiated services to increase their competitiveness. With the vision of “Next Generation Banking with a difference,” the Bank’s goal was to offer “one-stop” integrated financial services to its customers.

SOLUTION: Opening seven branch outlets — called sbiINTOUCH — immersed with digital capabilities including self-service kiosks that enable instant issuance of fully personalized debit cards. This included implementation of the Datacard® CardWizard® issuance software and Datacard® CE870™ instant issuance systems.

RESULTS: By launching the sbiINTOUCH outlets with instant issuance capabilities, the Bank is now able to offer an online self-service banking model to their customers which enhances service delivery; provides better response time; and includes personalized offers, one-view of accounts, banking and wealth management advice and predictive digital analytics.
India Demographics Changing Banking Landscape

India is in the midst of a major demographic transition. Today, more than half of India’s population is under the age of 25. By 2020, India’s average age will be just 29 years. This is a digital demographic — one that expects businesses to provide solutions immediately. At the same time, the mass affluent — no matter what their age — have similar expectations. In order to stay competitive, Indian banks need to provide a strong response to these new consumer demands. As customers increasingly expect digital services to help them manage their financial needs, banks need to evolve and introduce new technologies that enable personalized, anytime-anywhere experiences.

State Bank of India Launches Digital Outlets

State Bank of India (SBI) — an Indian multinational bank and the largest public sector financial institution in India — is recognized for innovative banking technology. SBI wanted to improve the in-branch experience for its customers and had a vision of “Next Generation Banking with a difference.” Based on this, SBI opened its first set of seven outlets — what the bank now calls their sbiINTOUCH branches — which are immersed with digital capabilities in prime business districts and shopping malls in Mumbai, New Delhi, Bengaluru, Chennai, Kolkata and Ahmedabad.

“INTOUCH is the start of SBI’s digital journey. This is our attempt to put our brand SBI in touch with the dreams of the aspirational customer. It is a deep rooted transformation that has three aspects: a transformation of the customer experience we deliver; introduction of device centric technology that is at the forefront of our global peers; and transformation of the behavioral model of our staff-base to be even more customer centric.”

- S K Mishra, Deputy Managing Director, State Bank of India

Featured Products

- Entrust Datacard delivered a solution that enables SBI to offer instant issuance capabilities through their Debit Card Personalization Kiosk (DCPK).
- Datacard® CE870™ multi-hopper systems have been installed inside the kiosks with multiple personalization functions including graphics printing, embossing, rear indenting and magnetic stripe and smart card encoding.
- The Datacard® CardWizard® issuance software manages the CE870 systems in the DCPK Kiosks.
- The DCPK Kiosk Client processes the card issuance request using the CardWizard software functionality, which is embedded into their application.

From their compact size to their self-service orientation, SBI’s digital outlets are designed for efficiency. Using self-service kiosks, customers can open accounts and access online banking accounts. They can also make use of instant debit card issuance kiosks which enable secure and real-time issuance of a fully personalized debit card — powered by Datacard® instant issuance solutions.

The primary goals of this initiative are to generate leads, cross-sell various banking products and provide more efficient services to attract the younger generation in the country. The Bank wants to capitalize on the increasing use of technology including Internet banking — both as a banking services delivery method and as a strategic tool for business development — which has already gained wide acceptance in India with additional services and features being added day by day. The sbiINTOUCH outlets appeal to India’s burgeoning millennial population, as the technology-savvy customers are attracted to the efficient, self-service nature of these outlets, where they will now be able to manage the majority of their business on their own while SBI staff focuses on more value-added advisory transactions.

SBI is transforming the consumer banking experience and the sbiINTOUCH branches are a first step in the journey to offering full digital services across the nation.