



NAFCUB

e-COOP BANKING

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Laudable role of Saraswat Cooperative Bank: 2nd Best Bank of Country: Forbes



Nafcub Emeritus Chairman Sh H.K. Patil while congratulating Saraswat Bank Chairman Sh. Gautam Thakur, said that Saraswat Bank has created a history in the Urban Cooperative Credit movement by its outstanding performance and we should keep our motto high for much more achievements. He added that it is matter of

great satisfaction that a Cooperative Bank is found to be much better than all commercial banks in the country on all parameters. Reacting to functioning of Urban Cooperative Banks, he said that UCBs are functioning in a very disciplined way and this achievement shows that the Urban Cooperative Banks have much more potential of development as compared to Commercial Banks. He also said that it's a matter of pride to the Urban Cooperative Banks that our Saraswat Bank has significantly achieved the second place in Forbes survey. Every Cooperative bank should join hands and take a lead for the betterment and growth of the sector he added.



President, NAFCUB Shri Jyotindra Mehta, while appreciating the commendable role of largest Urban Cooperative Bank of India Saraswat Cooperative Bank in the urban Cooperative Banking sector said that "It's a celebration time for the Cooperative Banking sector because Saraswat Cooperative Bank has beaten every big banking player in the Indian market. It is

indeed a great and proud moment for the entire cooperative credit sector. Feeling of "Proudly Cooperative" has attained a new height." Shri Mehta, on behalf of Board of Directors of NAFCUB and on behalf of entire cooperative credit sector congratulate the entire team working under the able guidance of Shri Gautam Thakur and wish them many more such milestones in future.

Saraswat Cooperative Bank being leading bank of the country leaving behind banks like SBI, ICICI and HDFC, and brought laurels to the sector when Forbes announced its Best Banks tally on June 08, 2020. Just behind DBS, Saraswat Bank topped the list as the 2nd Best Bank of India. This has been a moment of pride for



Indian cooperative credit movement in general and urban cooperative banking sector to be precise.

Digital and mobile technologies are revolutionizing the global banking market and it's a matter of adapt or die for the world's biggest lenders. When the coronavirus pandemic closed main streets around the world, banks saw first-hand the need for rock-solid online banking capabilities, digital payments technologies, and smartphone applications that clients could use while in quarantine.

Even before Covid-19 changed everything about the way we live, customers around the world wanted and expected the ability to check balances, cash checks, and apply for loans with just a few easy clicks. For the second year running, Forbes has partnered with market research firm Statista to produce list of the World's Best Banks 2020 in 23 countries across the globe.

Expressing his excitement on the news Shri Gautam Thakur, Chairman, Saraswat Bank said that "This was possible due to the trust and confidence of our customers and shareholders and the dedication and efforts of employees at all levels". He further said "I am particularly happy that a Cooperative Bank like Saraswat Bank is at the top of the list of Forbes, of the best banks based in India. It speaks volumes about the competitiveness of the Cooperative Sector" and even Customers have more faith in cooperative banks instead of private and nationalised banks, a point we have been saying for so long, he added.

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