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SBI advises customers to use own ATMs

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The lender on Wednesday said card network companies NPCI, Mastercard and Visa had informed various banks about a potential risk to some cards.

KOLKATA: Following a cyber security breach in the country's banking system, India's largest bank, the State Bank of India (SBI), has advised customers to use its own automatic teller machines (ATMs) for safe transactions and is looking to replace within ten days around six lakh debit cards which were blocked by it as a preventive measure, a senior SBI official said on Friday.

"We have set an internal target of seven to ten days for issuing the new debit cards to the customers whose cards have been blocked," said SBI Chief General Manager (Kolkata Circle) Partha Pratim Sengupta.

"We advise our customers to use SBI ATMs only at the moment for safe transactions," he said.

The lender on Wednesday said card network companies NPCI, Mastercard and Visa had informed various banks about a potential risk to some cards owing to a data breach.

"Accordingly, SBI has taken precautionary measures and blocked cards of certain customers identified by the networks. This is a proactive measure to protect our customers from any potential fraud once we came to know of some data breach outside our Bank," the bank said in a statement, adding that it was in the process of issuing new cards.

The malware-related security breach was reportedly detected in the non-SBI ATM network, following which the public sector lender blocked around six lakh debit cards.

An estimated 30,00,000-plus debit cards issued by various public or private banks are said to have been exposed to a potential risk of data breach.

The bank remains bullish in achieving a high growth in retail lending in Kolkata Circle during this festive season (October to December). "Our retail loan target during the festive season is Rs 1,000 crore. Last year the loan amount was around Rs 700 crore," Sengupta said.

The bank has been offering lower interest rates and zero processing fees on some of its retail products -- home loans, car loans, personal loans and education loans -- under its special financing scheme 'Hope Loans' during the festive season.

"For every loan sanctioned during this period, the bank will contribute a sum to selected NGOs working in the field of education, health, environment and shelter which will help a disadvantaged person's dreams come true," a statement said.

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Sengupta said the bank has yet to decide what percentage of the loan amount would be donated to the NGOs.

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