

HDFC Bank launches its My Apps platform for institutions

By: FE Bureau

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The app would help institutions offer a range of digital services on the platform. (Image: Reuters)

Making its foray into ecosystem banking, private sector lender **HDFC Bank** on Thursday launched its My Apps platform, a suite of customisable mobile apps, for large institutions, including urban local bodies (ULBs), housing societies, clubs and religious institutions.

The app would help institutions offer a range of digital services on the platform. Once an institution, say, a ULB is onboarded, the app would allow users to pay property tax and water bills, utility bills, view tourist attractions, avail various citizen services. Similarly, a housing society could enable users to pay maintenance fees, book a facility, and send messages. A religious institution may facilitate online donations, create an e-shop for sale of religious books and merchandise, among others.

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Smita Bhagat, country head, government and institutional business, start-ups and e-commerce, HDFC Bank, said, “These apps are powered by HDFC Bank, but will be hosted in PlayStore/App Store in customer’s name. We will also facilitate institutions for buying cloudspace where the data will be hosted, ensuring privacy and security.”

According to a release, the app would facilitate the institution to acquire its own cloudspace. “HDFC Bank is not hosting the data. If you are living in, say, Ajanta Society, the app would be Ajanta Society powered by HDFC Bank. They will host their own data, and we will support them manage this,” said Bhagat. If an institution requires customisation, the turnaround time would be a maximum of four weeks, she added.

On the costs for the institution in hosting their services on the app, she said, “Whatever is the actual cost for hosting, is what they have to pay, and they have to start their banking with us.” Once the basic structure is developed, the costs involved on a yearly basis would be miniscule, she explained.

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