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Market Watch

# EASE 3.0 reforms: Focus on customer connect, says Nirmala Sitharaman to PSBs

BY ET BUREAU | FEB 27, 2020, 08.12 AM IST

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NEW DELHI: Finance minister [Nirmala Sitharaman](#) asked [public sector banks \(PSBs\)](#) to regain their customer-connect at the branch-level instead of relying just on [credit rating agencies](#).

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Releasing the new reform agenda [EASE 3.0](#) on Wednesday, FM also underlined the need for public sector banks to leverage their local language advantage they have over the private banks. “How much of an extreme have we unknowingly gone from where we were at the branch level, knowing the ins and outs of the customer... to blindly relying on rating agency data,” Sitharaman said, addressing the public sector bankers. “A judicious mix of personal connection and data is what is required in assessment.”

The EASE 3.0 reforms agenda commits the PSBs to smart, tech-enabled banking. Dial-a-loan for doorstep loan facilitation and digitalised branch experience are some of the elements on the agenda. Through the latest roadmap, FM spoke of the future of banking going digital and being data driven. She warned against state-run banks’ overreliance on data from credit rating agencies while sanctioning loans.

She said earlier people shared a comfort level when bank branch-level staff used to speak to them in their language but that is not the case now. “Branches in the hinterland suffer when the staff there cannot attend to people’s needs in their local language.”

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