

NEWS RELEASE:

HDFC Ltd. Collaborates with Accenture to Accelerate Digital Transformation

HDFC will create a paper-less lending experience through new analytics-powered cloud-native lending platform

MUMBAI; JUNE 2, 2022 – HDFC Ltd., India's largest housing finance company has collaborated with Accenture (NYSE: ACN) to digitally transform its lending business. The collaboration, which is powered by cloud-native applications, machine learning, automation and advanced analytics, will revamp HDFC's customer experience and business processes to provide greater operational agility and efficiency, and drive business growth.

Renu Sud Karnad, managing director, HDFC Ltd. said, "HDFC has a rich legacy of customer centric innovation, and we have always looked to technology as a way of getting closer to our customers. The ongoing market disruption in the mortgage industry calls for a focused commitment to digital-led reinvention of customer experiences, which we believe will be pivotal to driving future growth."

The transformation exercise is aimed at making HDFC Ltd.'s lending lifecycle paper-less and nimble. A key element of the program is a cloud-native lending platform with digital workflows for every step of the customer journey including application, loan processing, credit underwriting and decisioning, disbursement and loan servicing. It leverages a machine learning-based decision engine aimed at improving risk mitigation and driving agility by standardizing the credit underwriting process.

The platform includes a user-friendly mobile application and web-based portal for customers. Developed using human-centric design principles, the intuitive mobile application and web portal will enable digital-native experiences and significantly reduce the time taken for customer onboarding. They will also offer customers real-time visibility into their home loan application status and other related service requests anytime, anywhere.

In addition, a mobile application with a specially designed, gamified user experience will help HDFC's large sales field force and channel partners track business leads and service customers in real time.

Abhijit Singh, chief information and technology officer, HDFC Ltd. said, "We believe that embracing leading-edge technologies to develop user-centric systems and a robust technology backbone is an essential element of our transformation journey. A data-driven organisational culture and digitally enabled workplace experiences that empower our people are equally important. At HDFC, we prioritise customer-focused innovation, and our collaboration with Accenture is helping us build a future-proof business model."

Sonali Kulkarni, who leads financial services in India for Accenture said, "We are excited to be a key partner to HDFC Ltd. in their next frontier of customer-centric innovation — digitalizing their lending process from beginning to end. By taking a cloud-first approach, HDFC will be able to leverage the power of digital innovations and embed AI-driven insights throughout their lending lifecycle. The platform will also serve as a template for additional, new customer services and capabilities, all made possible by a cloud-based digital core, which is essential for enterprise reinvention."

About HDFC Ltd.

Housing Development Finance Corporation Ltd. (HDFC), the pioneer of retail housing finance in India has assisted over 93 lac families to own their house. HDFC's strength has been its value-added services, delivered through a specialist team of trained and experienced professionals. HDFC has consistently had an impeccable record of customer friendly services.

HDFC has been described as a model housing finance company providing technical assistance and consultancy assignments for developing countries across Asia, Africa and East Europe.

HDFC provides home loans for affordable housing and continues to have the largest number of home loan customers at over 3,14,000 who have availed benefits under the government's Credit Linked Subsidy Scheme. For more on HDFC, please visit us at [hdfc.com](https://www.hdfc.com)



About Accenture

Accenture is a global professional services company with leading capabilities in digital, cloud and security. Combining unmatched experience and specialized skills across more than 40 industries, we offer Strategy and Consulting, Technology and Operations services and Accenture Song—all powered by the world's largest network of Advanced Technology and Intelligent Operations centers. Our 699,000 people deliver on the promise of technology and human ingenuity every day, serving clients in more than 120 countries. We embrace the power of change to create value and shared success for our clients, people, shareholders, partners and communities. Visit us at [accenture.com](https://www.accenture.com).

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