

## REMOTE BANKING OPS ARE RISKY: BANDHAN'S GHOSH

Bandhan Bank CEO Chandra Shekhar Ghosh says the lender is asking customers to use digital modes of transaction and adds that bankers working remotely is a huge security risk. >P6



# Bankers working remotely face security issues: Ghosh

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The coronavirus pandemic has brought a whole new set of risks for banks, which are both internal and external, and banks need to pivot around these challenges to emerge from the crisis. For Bandhan Bank, which has a large retail customer base, especially in the rural pockets, the task is cut out. In the latest interview of *Mint's* Pivot or Perish series, Chandra Shekhar Ghosh, chief executive, Bandhan Bank, discusses the strategies to navigate its way around the situation. Edited experts:

### In what ways is Bandhan Bank pivoting with the changed realities brought in by covid-19?

We are asking customers to use more digital modes of transaction in the changed scenario, which has been our strategy from the beginning of the lockdown.

Our branches were operational through the lockdown, while observing government and administration directives.

In the zones where we continue to operate branches, the emphasis has

been to ensure social distancing and to create a sense of confidence among customers and employees.

As things stand, at least for our bank, I do not see too many people working remotely, although some things may be done virtually.

For instance, earlier, all of my regional managers were mandated to come to the head office for meetings; now we can do it virtually, and it is working. This is saving us some expenses on travel as well.

### Has Bandhan Bank been able to implement 'work from home' for its employees?

Every sector cannot work from home and, even in banking, some jobs might be possible, but not all.

In our model of banking, I have not seen the applicability of a greater degree of work-from-home for Bandhan.

There are a lot of security issues related to bankers working remotely and that includes possible violations of agreements with customers,



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**Chandra Shekhar Ghosh**  
CEO, Bandhan Bank

bound by data-security clauses. When a lot of it is made remotely accessible, there is, I believe, a greater chance of security risks for banks.

Maybe, we will have to take a deeper look into how these risks could be mitigated and only then banks will be able to

move towards a work-from-home model.

### How is the bank ensuring recoveries?

Our collections have just started and I saw that at the ground level, our borrowers, especially in micro-credit

involved in livelihood projects and agriculture, are continuing their businesses.

But, because of the lockdown, we are not being able to reach them and that is quite a challenge.

Now, some areas that are non-containment have gradually opened and we have started collections from those areas.

However, the problem is that collection executives are facing difficulties in collecting loans from villages, as local residents are not allowing outsiders to access those places, citing covid-19 risks.

### What are the opportunities for Bandhan Bank in the post-covid world?

I am looking for more secured credit and these are areas where I see big opportunities.

There are customers who have been regularly paying all equated monthly instalments (EMIs) and are eligible for more funds. These are small businesses which are running despite the lockdown.

We have to determine when these borrowers will be able to come to our branches or our executives could reach them for the paperwork on additional loans.

When rural demand recovers, pick-up in two-wheelers and other vehicles popularly used in these areas will see demand, and so will bank loans in these segments.

Moreover, gold loans also are coming up quite strong.

