

EASE 4.0 or Enhanced Access and Service Excellence

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In news– Recently, the Union Finance Minister launched the EASE 4.0 Reforms Agenda for FY2021-22 and released the Annual Report for EASE 3.0 (FY2020-21).

About EASE 4.0 –

- EASE 4.0 commits PSBs to **tech-enabled, simplified and collaborative banking**.
- It **aims to further the agenda of customer-centric digital transformation** and deeply embed digital and data into PSBs' ways of working.
- Under EASE 4.0, the **theme of new-age 24×7 banking with resilient technology** has been introduced to ensure uninterrupted availability of banking services by ensuring 24×7 availability of select banking channels and improving the reliability of technology platforms.

The PSB EASE Reforms journey-

- EASE is part of the reforms agenda designed on the suggestions made at the PSB Manthan held in November 2017, comprising top leadership of the public sector lenders and representatives from the government.
- **EASE focuses on six themes** – customer responsiveness, responsible banking, credit off take, PSBs as Udyami Mitra, deepening financial inclusion and digitalisation, and developing personnel for brand PSB.
- **The 1st edition EASE 1.0 was launched in January 2018.**
- The subsequent edition of the program EASE 2.0 built on the foundation laid in EASE 1.0 and furthered the progress on reforms.
- Reform Action Points in **EASE 2.0 aimed at making the reforms journey irreversible**, strengthening processes

and systems, and driving outcomes.

EASE 3.0-

- **EASE 3.0 was launched in February 2020**, which was aimed at enhancing the ease of banking in all customer experiences, using technology, alternate data, as well as analytics.
- It sets the agenda and roadmap for FY21 for their transformation into digital and data-driven NextGen Banking of the Future for an aspiring India.



Key Reform Action Points in EASE 3.0 include:

- **Dial-a-loan:** Digitally-enabled doorstep facilitation for initiation of retail and MSME loans. Customers will have the facility to register loan requests through digitally-enabled channels.
- **Customer-need driven credit** offers by larger PSBs to existing customers through analytics, e.g., for EMI on expenses like holidays/school-fees/jewellery/consumer durables, home loan takeovers, loan-against-property post home loan closure, working capital enhancement based on sales jump.
- **Partnerships with FinTechs and E-commerce companies** for customer-need driven credit offers.

- **Credit@click:** End-to-end digitalised, time-bound retail and MSME lending by larger PSBs, leveraging Account Aggregators, FinTechs and PSBloans.
- **Cash-flow-based MSME credit** by larger PSBs, using FinTech, Account Aggregator and other third-party data and transactions-based underwriting models.
- Tech-enabled agriculture lending.
- **Palm banking:** End-to-end digitalised delivery of a full bouquet of financial services in regional languages and with industry-best service quality.
- **EASE Banking Outlets:** On-the-spot banking at frequently visited places such as train stations, bus stands, malls, hospitals, etc. through paperless and digitally-enabled banking outlets and kiosks.