

Strategic Directions:

Advancing Digital Excellence and Sustainability



GRI







201, 203, 302, 305, 404, 418

UBI's Strategic Pillars by Capitals

In the face of a rapidly evolving banking landscape, Union Bank of India (UBI) remains resolute in its commitment to digital excellence and sustainable growth. The ongoing trend of mass digitalization and technology-driven disruption continues to shape our strategic priorities, ensuring we remain agile and responsive to these transitions. As advocates for sustainability, we acknowledge the urgency of addressing climate change. This is central to our goal of decarbonizing the economy and achieving net-zero emissions. This journey requires significant behavioural changes and extensive deployment of non-carbon technologies across sectors. Our aim is to leverage technological innovation and digital capabilities to create opportunities for all. We focus on ensuring that our customers have access to a broad range of products, advice, and solutions that empower them to make informed financial decisions and achieve their personal and business aspirations.



















Union Bank of India is committed to leveraging technological innovation and digital capabilities to achieve net-zero emissions.

Priority Number	Strategic Priority	Description
1	<p>Achieving operational excellence</p> <p>GRI 201</p> <p>UNSDG:</p> 	<p>Leveraging our digital capabilities, we aspire to provide an outstanding customer experience through simplified processes and a value-focused transaction model. By integrating advanced technologies and streamlining operations, we ensure efficiency and enhance the overall service experience for our customers, thereby driving operational excellence and sustainability.</p>
2	<p>Flexing Balance Sheets</p> <p>GRI 201</p> <p>UNSDG:</p> 	<p>Adapting balance sheet strategies to optimize resource allocation and improve profitability. The Data Lake project is Union Bank of India's next-generation data repository solution, which consolidates diverse data sources, enabling advanced data analytics and more informed decision-making to optimize resource allocation and improve profitability. Leveraging its Data, the Bank can identify and reallocate underperforming assets to high-growth sectors while refining risk management to enhance balance sheet strength and stability, thus maximizing returns, and minimizing risks.</p>
Manufactured Capital		
3	<p>Enhancing our clients' financial health</p> <p>GRI: 203</p> <p>UNSDG:</p> 	<p>As a trusted partner, we strive to improve our clients' financial well-being by delivering personalized advice, driven by our digital proficiency and data insights. This approach ensures that clients receive tailored financial solutions that meet their unique needs, helping them to achieve their financial goals and improve their overall economic health.</p>
4	<p>Embracing Financial Inclusion</p> <p>GRI 203</p> <p>UNSDG:</p>  	<p>Increasing access to banking services for underbanked and unbanked populations. We implement inclusive banking programs, mobile banking solutions for rural areas, and microfinance initiatives. Our aim is to expand digital banking services to remote regions, partner with fintech companies to enhance financial accessibility, and develop tailored financial products for marginalized communities. This commitment helps in reducing economic disparities and promoting financial inclusion.</p>
5	<p>Strengthening Partnerships and Alliances</p> <p>GRI 203</p> <p>UNSDG:</p> 	<p>Building strategic partnerships to enhance service offerings and market reach. We collaborate with fintech companies, establish partnerships with global banks, and participate in industry consortiums. These alliances help us to leverage new technologies, explore market opportunities, and deliver innovative solutions to our clients, ensuring we remain competitive and responsive to market dynamics.</p>



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6	Innovating in Payments and Transactions GRI 203 UNSDG: 	Enhancing payment systems and transaction services to meet evolving customer demands. We introduce contactless payment solutions, develop blockchain-based transaction systems, and expand mobile payment options. Our goal is to lead in digital payment innovations, improve cross-border payment systems, and adopt cryptocurrency services where feasible. This focus on innovation helps us to stay ahead in the rapidly changing financial landscape.
7	Levelling Up Distribution Channels GRI 203 UNSDG: 	Enhancing distribution channels to meet changing customer preferences for hybrid and digital service offerings. We have implemented digital banking units (DBUs), WhatsApp Banking (UVConn), and Google Business Messages (GBM). Future investments will focus on technology and infrastructure to provide personalized and convenient banking services, enhancing our digital contact centre capabilities with multilingual AI-driven voice and conversational IVR, predictive IVR, chatbots, and voice biometrics.
Human Capital		
8	Nurturing a dynamic and engaged team GRI 404 UNSDG:  	Our team remains a strategic priority, guided by our commitment to sustainability and digital empowerment. We foster an inclusive and diverse culture that promotes talent development and growth opportunities for all. By investing in comprehensive training programs, offering competitive benefits, and creating a supportive work environment, we aim to develop leadership programs, create career advancement pathways, and enhance employee well-being and job satisfaction.
9	Prioritizing Talent Development and Retention GRI 404 UNSDG:  	Investing in the development and retention of a skilled workforce. We implement comprehensive training programs, offer competitive benefits, and foster a supportive work environment. Our future focus is on developing leadership programs, creating career advancement pathways, and implementing initiatives to enhance employee well-being and job satisfaction, ensuring we attract and retain top talent.
Intellectual Capital		
10	Enhancing Digital Capability GRI 418 UNSDG: 	Central to our strategy is our emphasis on utilizing data and technology as primary drivers. Our advanced data analytics and secure technology infrastructure enable us to create superior solutions that address our customers' needs. By continuously investing in technology and developing innovative solutions, we enhance our digital capabilities and ensure we meet the evolving needs of our customers.
11	Enhancing Customer-Centric Innovations GRI 418 UNSDG: 	Focusing on customer needs and preferences to drive product and service innovation. We use data analytics to understand customer behaviour, launch personalized financial products, and improve customer service platforms. Our future plans include implementing AI-driven customer service tools, developing new customer loyalty programs, and continuously adapting products based on customer feedback.

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12	<p>Enhancing Data Security and Privacy</p> <p>GRI 418</p> <p>UNSDG:</p> 	<p>Ensuring the highest standards of data security and customer privacy. We strengthen encryption protocols, adopt comprehensive data privacy policies, and conduct regular security audits. Our future focus is on implementing advanced cybersecurity measures, achieving certifications for data protection standards, educating customers on data security practices, and ensuring the integrity and confidentiality of customer data.</p>
13	<p>Fostering Innovation through R&D</p> <p>GRI 203</p> <p>UNSDG:</p> 	<p>Investing in research and development to drive continuous innovation. We establish an innovation lab, collaborate with academic institutions, and fund research in emerging financial technologies. Our future plans include launching new financial products based on R&D insights, holding innovation challenges to crowdsource ideas, and publishing research findings to contribute to industry knowledge.</p>
Social and Relationship Capital		
14	<p>Facilitating our clients' transition towards a sustainable future</p> <p>GRI 302, GRI 305</p> <p>UNSDG:</p>  	<p>Echoing our commitment to sustainability, we endeavour to assist our clients in navigating their path to a greener future, using sustainable finance and innovative solutions. By providing financial products and services that support environmentally sustainable projects, we help our clients transition towards sustainability.</p>
15	<p>Promoting Sustainable Banking Practices</p> <p>GRI 302, GRI 305</p> <p>UNSDG:</p>  	<p>Committing to sustainable operations and climate-friendly financing. We have developed a Sustainable Financing Framework validated by CRISIL, supported renewable energy projects, installed rooftop solar power plants, and promoted water conservation measures. Our future plans include increasing investments in renewable energy projects and enhancing sustainability reporting and disclosure practices to align with global standards.</p>
Natural Capital		
16	<p>Fostering Sustainability</p> <p>GRI 302, GRI 305</p> <p>UNSDG:</p>  	<p>We are dedicated to embodying sustainability within our operations and propagating it amongst stakeholders. Through minimizing our environmental impact and promoting sustainable practices externally, we aim to contribute to a resilient</p>