GOVERNMENT OF INDIA FINANCE LOK SABHA

UNSTARRED QUESTION NO:139 ANSWERED ON:22.02.2013 FINANCIAL SUPER MARKET Choudhry Smt. Shruti

Will the Minister of FINANCE be pleased to state:

- (a) whether the concept of Financial super market has been introduced by any public sector bank in the country recently;
- (b) if so, the details thereof; and
- (c) the objectives behind such a concept along with the response from the public thereto?

Answer

The Minister of State in the Ministry of Finance (Shri Namo Narain Meena)

(a) to (c): State Bank of Bikaner & Jaipur (SBBJ), a Public Sector Bank introduced Financial Super Market concept in Jaipur on 08.08.2012. SBBJ Financial Super market branch at Jaipur primarily sell and service products of its Channel partners like SBI Life, Mutual Fund, SBI General and SBI Card, both across the counters and through electronic means. The Channel partners have stationed their specialists at this Branch. SBBJ's Financial Supermarket branch at Jaipur not only serves the walk-in customers but also provides online and direct support to all Bank Branches and customers across India. The Branch caters to the logistics and other requirements of all the branches of the Bank and acts as a one point contact of its Channel Partners. Response from the public to the initiative has been satisfactory.