

IDBI Bank's new image combines technology, service

MUMBAI, Feb. 15

IDBI Bank has unveiled its new brand identity aimed at communicating the bank's "techno savvy" image and "quality customer service", as part of its strategic foray into retail banking.

The new brand identity, signage design and colour were launched at a ceremony in Mumbai on Thursday. "The intent to re-brand and initiate a competent makeover reinforces our heightened focus on the retail banking segment," said a press release, quoting Mr Gunit Chadha, Managing Director and CEO of IDBI Bank.

The bank has created a unified brand and appropriated the lowercase 'i' which signifies the individual in the bank, the consumer and the bank itself. The colour 'teal', a mix of blue and green, has been adopted, as research showed that it is seen as a new age colour. The words 'idbi bank' have been italicized and are in lower case in keeping with its relevance to the Internet age, the release said.

According to the release, the bank plans to expand its retail reach from 51 to 75 branches and introduce 230 higher-end ATMs from the existing 69, over the next 18 months.

PTI adds: "We will spend Rs 2 crore to Rs 3 crore on rolling over the brand identity in the next few months, which does not include advertising expenses," Mr Gunit Chadha, Managing Director and Chief Executive Officer of IDBI Bank, told newsmen here.

IDBI Bank plans to complete the makeover by March-end, he said.

This new brand identity comes on the back of a Rs 40-crore investment in information technology, including 'Finacle' banking software from Infosys, he said.

Pic.: Mr Ajay Bimbhet, Country Head, Retail Banking, IDBI Bank, and Mr Gunit Chadha, Managing Director and CEO, at the inaugural of the bank's new brand identity at Mumbai on Thursday.

<http://www.blonnet.com/businessline/banking/2001/02/16/stories/0616n01f.htm>