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No incidents of security breach reported, says SBI chief

FC BUREAU

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IN a strong rebuttal, State Bank of India (SBI) has on Monday said there was no data breach or incident of it failing to safeguard the financial records of its customers.

Responding to media queries on recent reports of data leakage involving the bank, SBI chairman Rajnish Kumar said, "Customer data security is top most priority for us. None of our customers lost data, there was a gap in the process that caused the error, but no incident of customer data loss was reported. Also, no customer-identifiable information, username or passwords of any account holder, was kept on the system."

Kumar further added, "We are reviewing the entire systems. We have been examining the issue in totality to ensure complete safety and security of data and storage."

It may be recalled that an online publication re-

cently reported that a security breach had exposed financial information of SBI customers through an unprotected server. SBI is the country's largest bank with a customer base of 43 crore people and a network of 22,500 branches.

On the bank's digital push, the chairman said, some 85 per cent of its entire transactions take place outside branches, ATMs account for 35 per cent of transactions while 50 per cent of the transactions are done online.

Commenting on priority sector lending, Kumar said, agriculture, MSME and affordable housing etc continue to be focus areas for the bank.

"We are in the last leg of loan waivers, we are moving towards direct transactions, so that we can do away with waiver systems."

Prices of agriculture produce have fallen while cost production has gone up. Vagaries of nature have also added to farmers' distress, he added.