

## Financial Services Sector (Banking)

# STATE BANK OF INDIA



State Bank of India, South Africa is a foreign branch of State Bank of India.

State Bank of India (SBI) a Fortune 500 company, is an Indian Multinational, Public Sector Banking and Financial services statutory body headquartered in Mumbai. The rich heritage and legacy of over 200 years, accredits SBI as the most trusted Bank by Indians through generations. SBI, the largest Indian Bank with 1/4th market share, serves over 500 million customers through its vast network of 22000+ branches, 63000+ ATMs/ADWMs, 82000+ BC outlets, with an undeterred focus on innovation and customer centricity. The Bank operates across time zones through 237 offices in 29 countries.

State Bank of India South Africa was incorporated on 20 December 1996. The bank has operations in South Africa for more than 27 years and operates from Johannesburg and Durban offices with around 50 employees and a balance sheet size of more than ZAR 16 billion. The Bank offers variety of products and services to its customers in wholesale banking, trade finance, retail banking, treasury and remittances. The South African operations of SBI is headed by Country Head & CEO and supported by a team of Senior management with oversight functions of credit management, operations, Trade Finance, treasury, risk management, compliance, IT, Finance & accounting, etc.

Mr. Ashutosh Kumar is Country Head & CEO for SBI South Africa. Mr. Kumar is a senior banking professional with more than 23 years of experience in India, Singapore and South Africa. Mr. Kumar is a graduate in Economics and holds professional qualification of Chartered Financial Analyst (CFA) from CFA Institute, USA. Mr. Kumar joined SBI as Probationary Officer in 2001 and has held various positions in different verticals of the Bank including Zonal Head at Jodhpur, Regional Manager at Aurangabad, Chief Dealer Derivatives at Global Market (Mumbai), AVP Trade Finance at Singapore, etc.

### **STATE BANK OF INDIA**

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### **PRODUCT & SERVICES**

- Wholesale Banking
- Trade Finance
- Retail banking
- Forex
- Remittance
- Vehicle loans