Addressing Sales Pressure and Basic Knowledge Gaps: A Survey on Bank RMs in India

A lot is written and said about the problem of mis-selling of financial products by Bank Relationship Managers (Bank RMs) in India. From seniors yelling at juniors to sell 75 insurance policies in a day to 80-year-old being sold Small-Cap Mutual Fund schemes, we've heard it all.

But there has been no formal study to evaluate how rampant the scale of such malpractices is in the financial services industry. It is very critical for end users to understand how knowledgeable their Bank RMs are who sell them financial products.

STUDY OBJECTIVES

To understand the following about Bank RMs:

- **If they are forced to mis-sell financial products to meet targets at any cost?**
- **How fearful are they of being fired from their job for not meeting targets?**
- **If they have the basic knowledge of financial products they're made to sell?**
- **From where does this problem of mis-selling stem?**

METHODOLOGY

A mix of telephonic interviews and online survey forms.

SAMPLE SIZE AND COVERAGE

We reached out to N=1,655 bank relationship managers associated with 20 scheduled commercial banks spread over 15 states across the country.

TARGET RESPONDENTS

Bank Relationship Managers employed by a scheduled commercial bank in India.

Screening Criteria:

- Male and female bank relationship managers at various stages of professional experience.
- RMs working in a scheduled commercial bank in India.
- Client facing relationship managers who are directly responsible for selling financial products to customers.

EXECUTIVE SUMMARY

This survey was conducted with the end-goal of assessing the overall condition of bank RMs in India, on whom, the faith of most consumers in this country lies. Some of the key findings of this study are:

A. Sales Pressure From Seniors

i. Selling pressure

84.30% respondents rated their sales pressure at 3 or more on the same scale.

When asked to rate the selling pressure exerted on them out of 5, median rating was found to be 4 (5 being the highest, 1 being the lowest).

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ii. Selling at any cost

57.56% of the Bank RMs agreed to have been asked to sell at any cost by their seniors to meet their targets.

Such Bank RMs also confessed that they were made to sell insurance policies even when they knew there were better financial products for their customers.

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iii. Fear of getting fired

51.52% of respondents agreed to have experienced the fear of getting fired for not meeting their targets.

26.83% of respondents were put on a Performance Improvement Plan (PIP) at some point in their banking experience.

B. Technical Knowledge

i. Direct and Regular Mutual Fund

85.29%

of the respondents did not know the difference between regular and direct mutual fund

When asked further to elaborate on this, most went on to associate regular mutual funds with SIPs, as there's a regular payment in the latter and direct mutual funds with lump-sum investments into mutual funds.

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ii. ULIP or direct investments into mutual funds

75.49%

of respondents answered that they would prefer to invest in ULIPs instead of directly investing in mutual funds.

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iii. Nominal and real rate of return

98.04%

of respondents did not know the difference between the nominal and real rate of return.

To begin with, the majority of these respondents weren't aware of the concepts of nominal and real rates of return as well.

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iv. Tax Benefits of Investing in ELSS

75.00%

of the respondents weren't aware of the tax benefits of investing in ELSS.

KEY FINDINGS

Section 1 - Sales Pressure at Job

a. Job satisfaction: Respondents were asked to rate how happy they are with their job on a scale of 5, with 5 being the highest, i.e., happiest. 55.52% of the respondents gave a rating of 3 or less.

RATING	NO. OF RESPONDENTS (IN %)
0	12.50%
1	15.70%
2	10.03%
3	17.30%
4	24.71%
5	19.77%
Total	**100%**

b. Whether told to sell at any cost?: When asked if the respondents have ever been told to sell a financial product at any cost to customers, 57.56% of respondents answered yes to this question.

Such Bank RMs also confessed that they were made to sell insurance policies even when they knew there were other better financial products for their customers' needs.

MIS-SELLING	NO. OF RESPONDENTS (IN %)
Yes	57.56%
No	42.44%
Total	**100%**

c. Selling pressure: The respondents were asked to rate the selling pressure that is exerted on them on a scale of 5 with 5 being the highest, i.e., extremely high pressure.

64.24% of the respondents gave a rating of 4 or higher, indicating an extremely stressful environment. On average, respondents gave a rating of 3.88, while median rating stood at 4.

RATING	NO. OF RESPONDENTS (IN %)
0	0.29%
1	5.52%
2	9.01%
3	20.93%
4	19.62%
5	44.62%
Total	**100%**

d. Unrealistic nature of targets given: Banking industry is synonymous with giving exuberantly high targets to its employees. When we asked our respondents about the nature of targets given to them, 59.30% of the respondents believe that the targets given to them are unrealistic or they have been given unrealistic targets sometime in their working experience.

UNREALISTIC TARGETS	NO. OF RESPONDENTS (IN %)
Yes	49.42%
No	40.70%
Sometimes	9.88%
Total	**100%**

Furthermore, when asked to rate the unrealistic nature of the targets given on a scale of 5, 76.31% of the respondents gave a rating of 3 or higher. On an average respondents gave a rating of 3.50, while median rating stood at 3.

RATING	NO. OF RESPONDENTS (IN %)
0	1.16%
1	15.12%
2	7.41%
3	19.91%
4	21.95%
5	34.45%
Total	**100%**

e. Fear of getting fired: We asked our respondents if non-compliance with targets given leads to a situation where fear of getting fired is riding high over their head, 51.53% of them responded with either an absolute *yes* or *sometimes*.

FEAR OF GETTING FIRED	NO. OF RESPONDENTS (IN %)
Yes	39.33%
No	48.48%
Sometimes	12.20%
Total	**100%**

Furthermore, when asked to rate the fear of getting fired for not meeting assigned targets on a scale of 5, 60.03% of the respondents gave a rating of 3 or higher. On an average respondents gave a rating of 2.86, while median rating stood at 3.

RATING	NO. OF RESPONDENTS (IN %)
0	2.03%
1	25.00%
2	8.28%
3	16.42%
4	14.24%
5	29.36%
Total	**95%**

We asked the respondents if they have ever been fired before from a banking role, 96.65% of them reported not getting fired ever before.

BEEN FIRED BEFORE	NO. OF RESPONDENTS (IN %)
Yes	3.35%
No	96.65%
Total	**100%**

After putting fear of getting fired against actually getting fired, we realize that 49.84% of respondents who have never been fired before claim to have felt a fear of being fired sometime from their job for not meeting the targets. This indicates usage of threatening one's job security as one of the ways used by banks to meet their targets.

BEEN FIRED BEFORE	FEAR OF GETTING FIRED		
	YES	NO	SOMETIMES
Yes	72.73%	0.00%	27.27%
No	38.17%	50.16%	11.67%

f. Prevalence of Performance Improvement Plans (PIP): Performance Improvement Plans (PIP) are designed to address the gaps and issues that hinder an employee's performance to be optimal and keep it below par. 73.17% of respondents have never been on a PIP, such high number ideally indicates a robust and competent human resource but given the figures regarding mis-selling, unrealistic targets and job satisfaction, little can be said about robustness and competence of the workforce.

PIP	NO. OF RESPONDENTS (IN %)
Yes	26.83%
No	73.17%
Total	**100%**

To build further on the aforementioned point, 65.63% of respondents who have agreed to have mis-sold or been asked to mis-sell have said no when asked if they have ever been on a performance improvement programme. If such employees are eluded from Performance Improvement Programmes, it makes them somewhat redundant.

Moreover, a negative outlook towards PIP was observed in respondents while answering this question. This may cause them to resort to malpractices like mis-selling to meet their targets and thereby avoid being put on PIP.

MIS SELLING PRACTICE	PIP PREVALANCE		
	YES	NO	SOMETIMES
Yes	33.85%	65.63%	0.52%
No	16.18%	83.82%	0.00%

g. Job Satisfaction and Selling Pressure:

JOB SATISFACTION	SELLING PRESSURE					
	0	1	2	3	4	5
0	2.33%	0.00%	2.33%	0.00%	6.98%	88.37%
1	0.00%	7.41%	3.70%	3.70%	7.41%	77.78%
2	0.00%	2.86%	11.43%	14.29%	14.29%	57.14%
3	0.00%	3.39%	10.17%	22.03%	33.90%	30.51%
4	0.00%	3.75%	10.00%	33.75%	21.25%	31.25%
5	0.00%	12.33%	13.70%	34.25%	24.66%	15.07%

Job satisfaction and selling pressure have been known to have an inverse relationship with each other. This data confirms the same notion, as 64.94% of respondents who have rated 5/5 for selling pressure have given 2 or less for job satisfaction.

At the same time, 88.37% of respondents who have rated their job satisfaction as 0/5 also believe that the selling pressure exerted on them is extremely high (5/5).

However, of those who rated 4 or higher for job satisfaction, 80.39% believe the selling pressure to be moderately high to extremely high i.e., rating of 3 or more. This is majorly attributed to a deep ingrained acceptance of prevalence of high pressure in the banking sector.

h. Job Satisfaction w.r.t. various banking segments

BANKING SEGMENT	JOB SATISFACTION					
	0	1	2	3	4	5
Private Sector Bank - Large	18.79%	20.81%	10.07%	16.78%	18.12%	15.44%
Private Sector Bank - Medium	10.89%	11.88%	10.89%	19.80%	24.75%	21.78%
Private Sector Bank - Small	8.70%	8.70%	17.39%	21.74%	26.09%	17.39%
Public Sector Bank	7.41%	25.93%	11.11%	14.81%	14.81%	25.93%
Small Finance Bank	0.00%	4.55%	2.27%	18.18%	47.73%	27.27%

Highest job satisfaction can be observed in small finance banks, as 75% of the respondents belonging to small finance banks have given a rating of 4 or above, while this number is lowest for large private sector banks, as only 33.56% of the respondents belonging to large private sector banks have given a rating of 4 or above.

i. Mis-selling practices w.r.t. various banking segments: This table shows relationship managers' responses when asked if they have ever mis-sold a product or have been asked to do so, this table further distributes the data based on which banking segment they belong to. 61.74% of the respondents belonging to large private sector banks have agreed to have mis-sold a financial product or service or been asked to do so, closely following them at second place are medium private sector banks as 58.42% of respondents belonging to this segment have also responded with yes for this question. This along with low job satisfaction amongst employees presents an alarming picture of working culture at large private sector banks.

BANKING SEGMENT	MIS-SELLING	
	YES	NO
Private Sector Bank - Large	61.74%	38.26%
Private Sector Bank - Medium	58.42%	41.58%
Private Sector Bank - Small	43.48%	56.52%
Public Sector Bank	51.85%	48.15%
Small Finance Bank	52.27%	47.73%

j. Mis-selling practices and prevalence of unrealistic targets:

Unrealistic targets, along with exploiting human resources of any institution, can also turn employees towards malpractices. The table above shows this same correlation in the banking sector. As per the data collected, 77.06% of respondents who believe that they have unrealistic targets have agreed to have mis-sold or been asked to mis-sell a product to customers. And on the other hand, 72.14% of people who believe that their targets are not unrealistic also claim that they have never mis-sold or been asked to mis-sell any product to a customer. This signifies that by keeping more

UNREALISTIC TARGETS	MIS-SELLING	
	YES	NO
Yes	77.06%	22.94%
No	27.86%	72.14%
Sometimes	82.35%	17.65%

realistic targets, banks can avoid mis-selling and devoid their employees of the stress they go through that can further enhance their job satisfaction and performance.

k. Unrealistic nature of targets and job satisfaction

UNREALISTIC TARGET	JOB SATISFACTION					
	0	1	2	3	4	5
Yes	21.18%	25.88%	12.94%	15.88%	16.47%	7.65%
No	0.71%	1.43%	3.57%	17.86%	38.57%	37.86%
Sometimes	17.65%	23.53%	23.53%	23.53%	5.88%	5.88%

High targets keep employees motivated and push them to constantly better their performance. But, extremely high targets to the point that they become unrealistic can instill a continuous state of anxiousness in the employees which can over time perpetrate complacency in their performance.

This table displays the correlation between prevalence of unrealistic targets and its impact on job satisfaction. As per the data, respondents who believe that their targets are unrealistic, merely 24.12% of them have given a rating above 3 for job satisfaction. While, 60% of them have rated their job satisfaction between 0 to 2. On the other hand, respondents who believe that their targets are realistic, 76.43% of them have given a rating of 4 or above for job satisfaction. Amongst these as well, 37.86% have given an absolute 5/5 for job satisfaction.

This bends us towards the conclusion that by setting more realistic targets, banks can improve their employees' job satisfaction as well.

Section 2 - Technical Know-how

This section takes a dive into the quintessential technical knowledge possessed by bank relationship managers for them to successfully service their customers.

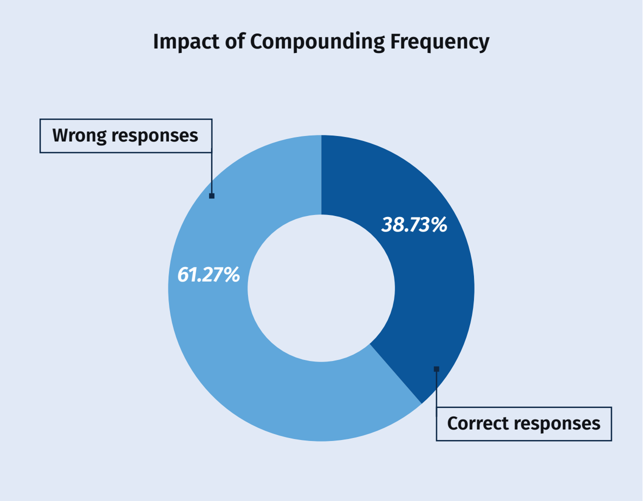
Questions and their answers at a glance:

QUESTION	CORRECT RESPONSES	WRONG RESPONSES
Impact of compounding frequency	38.73%	61.27%
Key differences between term life insurance and endownment life insurance	32.35%	67.65%
CIBIL Score and its impact on loan eligibility	82.35%	17.65%
Difference between regular and direct mutual fund	14.71%	85.29%
Is ULIP better than directly investing into mutual funds	24.51%	75.49%
Total returns or IRR	45.10%	54.90%
Tax implications of ELSS	25.00%	75.00%
Fixed and floating rate of interest	48.04%	51.96%
Nominal and real rate of return	1.96%	98.04%
Flat and reducing interest rate loans	39.71%	60.29%

This table shows all the technical questions asked to our respondents to assess their technical knowledge and the responses received to those questions.

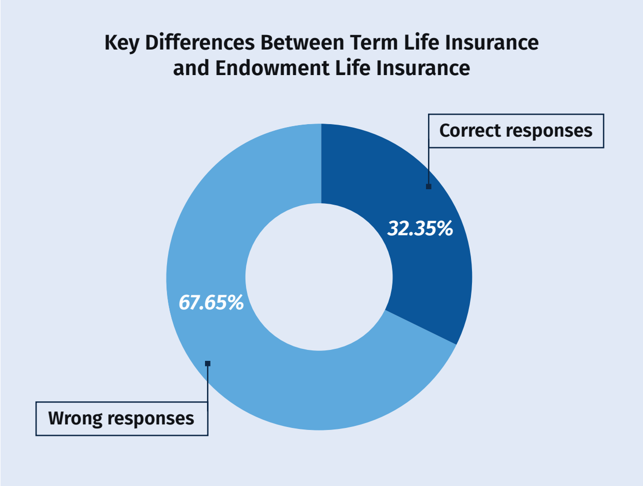
a. What is the impact on compounding frequency on effective rate of return on an investment?

Higher compounding frequency yields a higher effective rate of return. Only 38.73% of respondents could give the correct answer. Most respondents compounding frequency with withdrawal frequency.



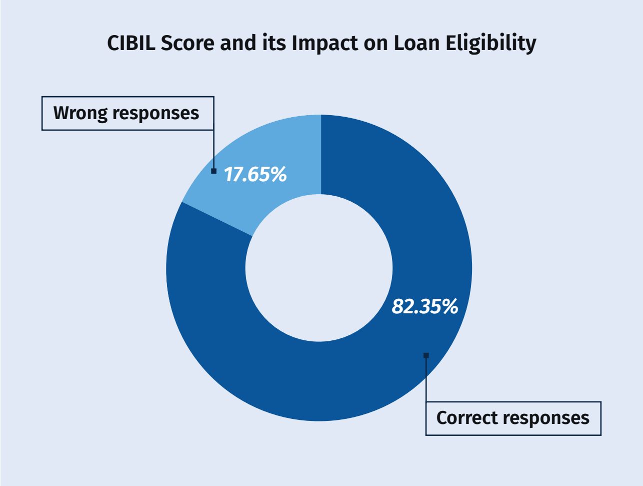
b. What are the key differences betweem term life insurance and endowment life insurance?

A term life insurance provides cover for the insured's life, there is no money given back if the insured survives the policy tenure, it's purely for insurance purposes. On the other hand, an endowment policy combines investment objectives along with insurance and pays back a survival benefit. 67.65% of the respondents were not able to differentiate between the two.



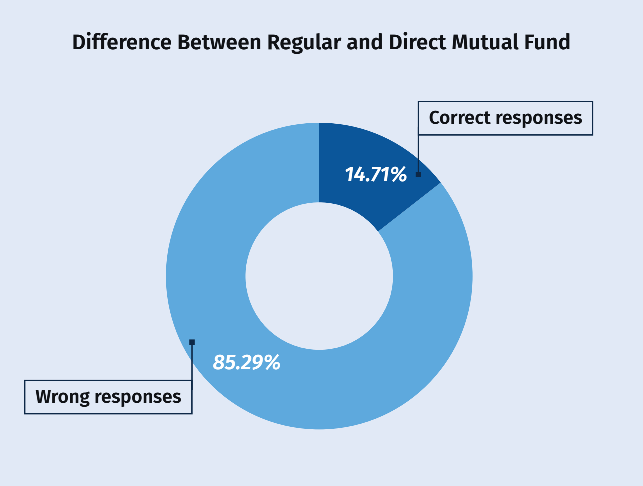
c. How does CIBIL score affect an individual's loan eligibility?

CIBIL score acts as a testament of one's creditworthiness. A higher CIBIL score enables a borrower to access the loan at a rate lower than others. 82.35% of the respondents were aware of CIBIL Score and its impact on loan eligibility.



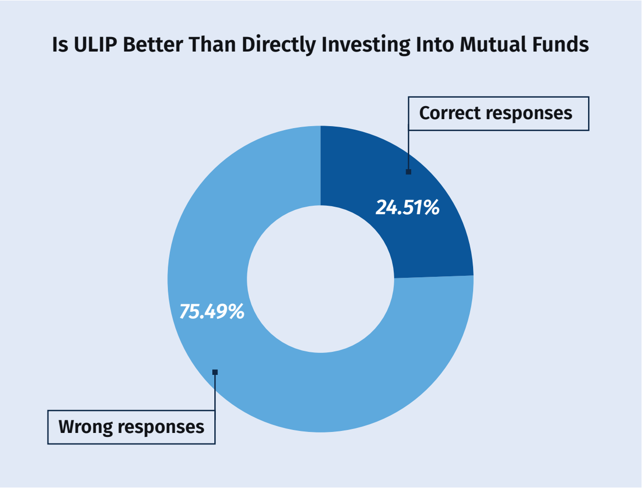
d. What is the difference between a direct mutual fund and a regular mutual fund?

Regular mutual funds are bought with the help of an intermediary and thus have a higher expense ratio while direct mutual funds are bought directly from the mutual fund company and have a lower expense ratio. 85.29% of the respondents were not able to differentiate between the two. At the same time, majority of the Bank RMs considered regular mutual funds as SIPs as there are regular systematic payments in SIPs and direct mutual funds as lump sum investments into mutual funds.



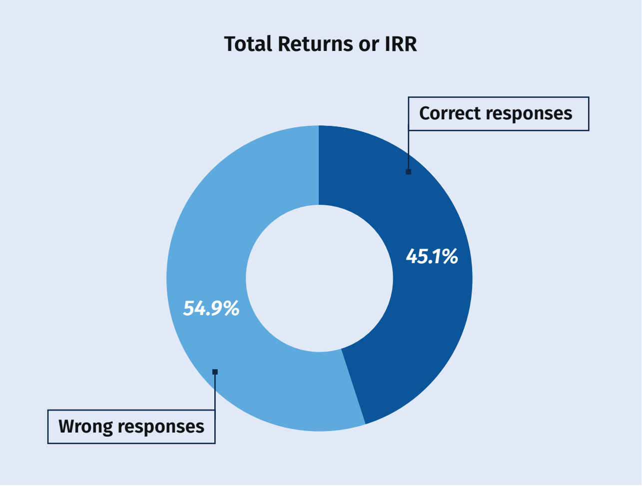
e. Is it better to invest in ULIPs or directly into mutual funds?

ULIP stands for Unit Linked Insurance Plan, these plans combine insurance with mutual funds, resulting in a lower rate of return and higher expense ratio. Directly investing in mutual funds is a better option amongst the two. 75.49% of the respondents were of the belief that ULIPs are a better investment avenue than mutual funds.



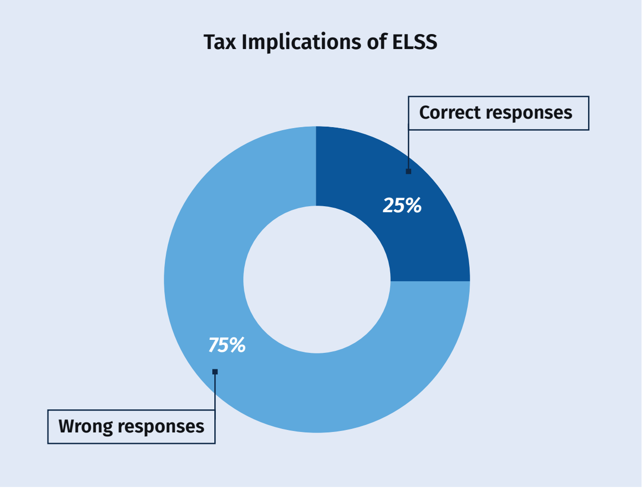
f.Should a customer look at IRR or total returns while buying an insurance policy?

Insurance companies usually sell their policies by the total return that the policy would be generating over the tenure of the policy, this is usually a high figure. But, the realistic approach to measure a policy's return is to look at its IRR, this provides the customer with more realistic value than an abysmal figure. 54.90% of the respondents believe that total returns should be looked at while evaluating an insurance policy instead of the IRR of the policy.



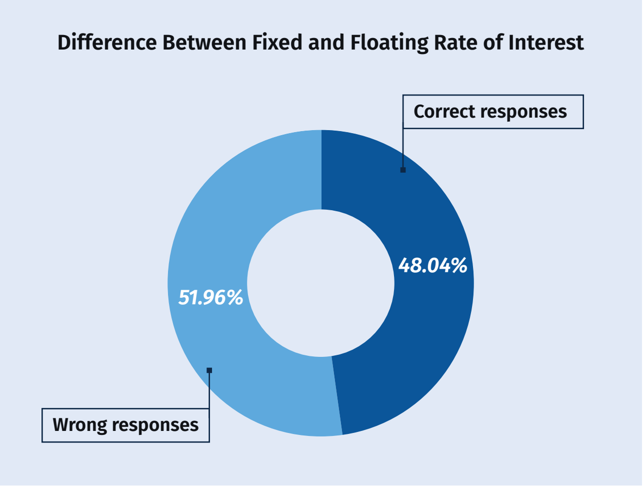
g. What are the tax benefits associated with ELSS?

Under section 80C, investments upto ₹1,50,000 are eligible for tax deductions thus reducing your taxable income. 75% of the respondents weren't aware of this benefit.



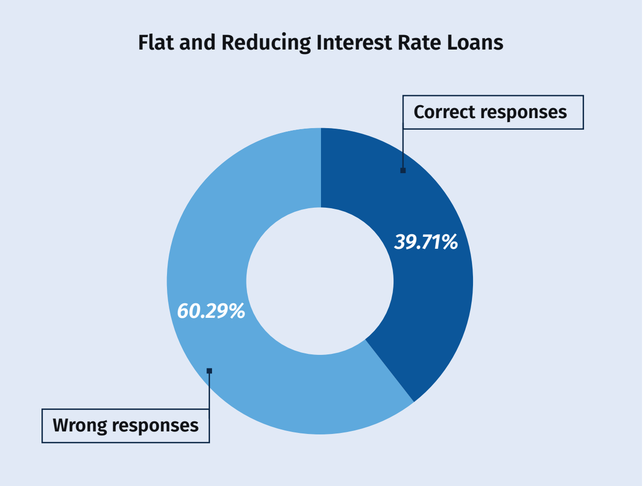
h. What is the difference between fixed and floating rate of interest?

The rate of interest under fixed rate of interest regime stays the same for the entire period of the loan while floating rate of interest changes as per RBI circulars. 51.96% of the respondents could not differentiate between the two.



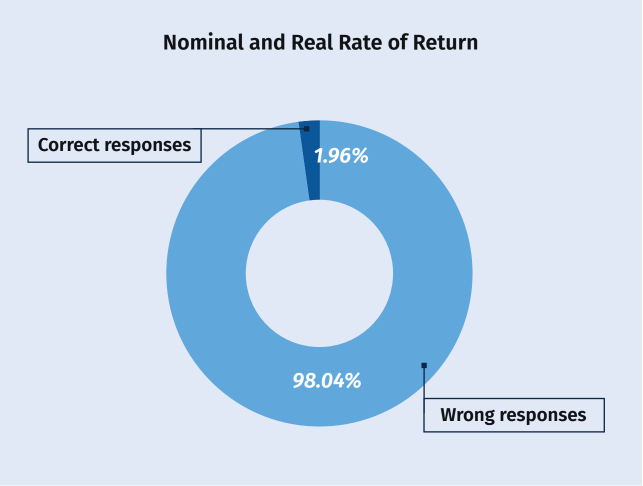
i. What is the difference between flat and reducing rate of interest?

Under the flat interest rate system, the rate of interest is applied on the initial principal amount borrowed thus the interest component of an EMI stays flat/same across the loan tenure. Under the reducing rate of interest system, the rate of interest is applied on the remaining principal thus the interest component of an EMI keeps decreasing as the principal keeps getting repaid. 60.29% of the respondents could not differentiate between the two.



j. What is the difference between nominal and real rate of return for an investment?

Nominal rate of return on an investment refers to the absolute return achieved by that investment vehicle devoid of any inflation adjustments, while real rate of return refers to the return achieved by the investment vehicle after adjusting for inflation. 98.04% Bank RMs didn't know the difference between the two. Majority weren't aware of these concepts, in the first place.



ELSS and its Tax Implications

TAX IMPLICATIONS OF ELSS	CORRECT	WRONG
Branch Banking Relationship Manager	22.03%	77.97%
Business Loan Relationship Manager	33.33%	66.67%
CASA Relationship Manager	23.08%	76.92%
Loan Relationship Manager	11.11%	88.89%
Senior Relationship Manager	80.00%	20.00%
Telecalling Relationship Manager	0.00%	100.00%
Virtual Relationship Manager	50.00%	50.00%
Wealth Relationship Manager	32.31%	67.69%

75.24% of the respondents did not know the tax implications of ELSS, 67.69% of Wealth RMs weren't aware about this. Merely 20.1% of respondents apart from Branch Banking and Wealth RM knew the implications.

Fixed and Floating Rate of Interest For a Loan

FIXED AND FLOATING RATE OF INTEREST	CORRECT	WRONG
Branch Banking Relationship Manager	40.68%	59.32%
Business Loan Relationship Manager	83.33%	16.67%
CASA Relationship Manager	46.15%	53.85%
Loan Relationship Manager	62.96%	37.04%
Senior Relationship Manager	40.00%	60.00%
Telecalling Relationship Manager	16.67%	83.33%
Virtual Relationship Manager	0.00%	100.00%
Wealth Relationship Manager	55.38%	44.62%

35.29% of Loan RMs (Business and Personal) didn't know the difference between Fixed and Floating Interest Rates. This is quite alarming that despite loans being their core product, they aren’t aware of such basic concepts.

Cumulative score w.r.t. banking experience

BANKING EXPERIENCE	JOB SATISFACTION										
	0%	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
0-3	5.62%	14.61%	15.73%	28.09%	16.85%	8.99%	4.49%	3.37%		1.12%	1.12%
3-6		16.67%	21.21%	15.15%	13.64%	7.58%	12.12%	10.61%	3.03%		
6-9	3.13%	9.38%	21.88%	6.25%	21.88%	21.88%	6.25%	3.13%	3.13%		3.13%
9-12			10.00%	30.00%	20.00%	20.00%	10.00%	10.00%			
12-15		16.67%			16.67%	33.33%		33.33%			
More than 15			100%								

This table shows the cumulative score achieved by the respondents over 10 questions. It further distributes the data based on the experience they have in the banking sector to provide us with a deeper insight.

55.56% of the respondents having more than 9 years of experience have scored above 50% while this number nearly halves itself to 24.58% when it comes to those who have less than 9 years of experience. Thus, having more experience does help in gaining expertise but it shouldn't be a factor for such basic questions. The one respondent who had 30 years of experience (More than 15 in table) could answer only 2 questions correctly out of 10.

Cumulative score over 10 technical questions asked

Mode of this data set is 30%, as 19.61% of the respondents were able to answer only 3 questions correctly out of the 10 questions asked to them. Only 9.80% respondents got more than 6 questions correctly, while only 0.98% respondents could answer all the questions correctly.

TOTAL SCORE	NO. OF RESPONDENTS (IN %)
0%	2.94%
10%	13.73%
20%	18.14%
30%	19.61%
40%	16.67%
50%	11.76%
60%	7.35%
70%	6.86%
80%	1.47%
90%	0.49%
100%	0.98%

Cumulative score w.r.t. education level :

TOTAL SCORE	12TH	GRADUATION (COMM.)	GRADUATION (NON COMM.)	POST GRADUATION
0%		3.51%	4.55%	1.96%
10%		10.53%	20.45%	12.75%
20%	100%	35.09%	20.45%	6.86%
30%		21.05%	25.00%	16.67%
40%		14.04%	11.36%	20.59%
50%		8.77%	6.82%	15.69%
60%		1.75%	4.55%	11.76%
70%		3.51%	2.27%	10.78%
80%			2.27%	1.96%
90%			2.27%	
100%		1.75%		0.98%

41.18% of Post Graduates answered 5 or more questions correctly, while this number for graduates (commerce) and graduates (non commerce) stands at 15.79% and 18.18% respectively. Thus, education definitely plays a pivotal role in increasing one's caliber towards doing justice to their job.

Cumulative score w.r.t. designation:

DESIGNATION	CUMULATIVE SCORE										
	0%	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Branch Banking R.M.	5.08%	15.25%	22.03%	23.73%	15.25%	5.08%	5.08%	6.78%	1.69%	0.00%	0.00%
Business Loan R.M.	0.00%	0.00%	0.00%	33.33%	33.33%	0.00%	0.00%	0.00%	0.00%	0.00%	16.67%
CASA R.M.	3.85%	23.08%	7.69%	26.92%	19.23%	7.69%	7.69%	0.00%	0.00%	0.00%	0.00%
Loan R.M.	0.00%	11.11%	25.93%	22.22%	11.11%	7.41%	7.41%	3.70%	0.00%	3.70%	0.00%
Senior R.M.	0.00%	20.00%	0.00%	0.00%	40.00%	0.00%	0.00%	0.00%	20.00%	0.00%	20.00%
Telecalling R.M.	0.00%	8.33%	41.67%	25.00%	25.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Virtual R.M.	0.00%	0.00%	50.00%	50.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Wealth R.M.	3.08%	12.31%	12.31%	9.23%	15.38%	20.00%	20.00%	13.85%	1.54%	0.00%	0.00%

Based on the data above, Wealth Relationship Managers have performed comparatively well as 47.69% of them have answered 5 or more questions correctly. This number stands lowest for Branch Banking Relationship Managers as merely 18.64% of them managed to get 5 or more than 5 questions correctly.

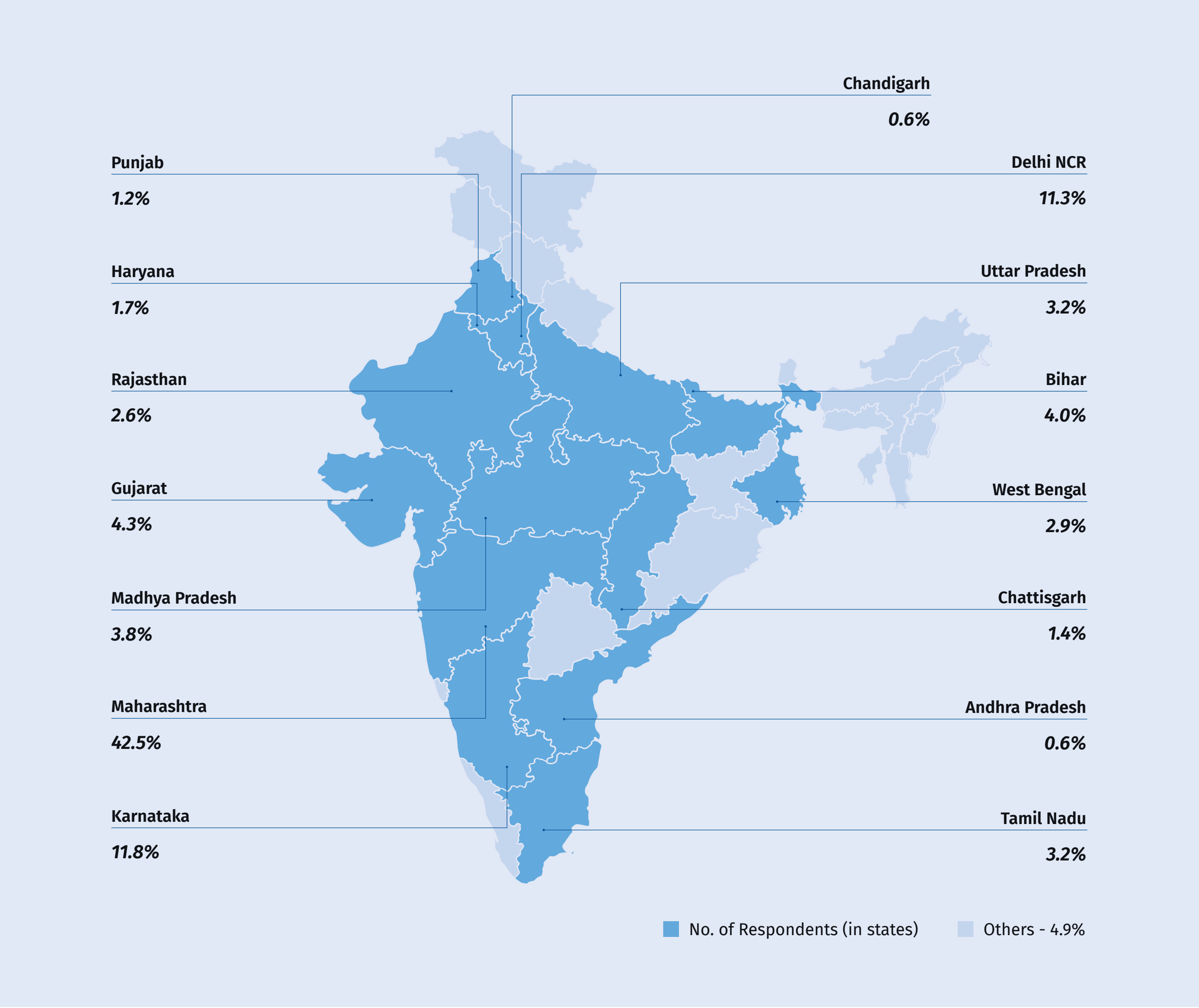
CONCLUSION

The banking industry of India ages over 300 years. Over these years, banks have managed to penetrate the most remote parts of our country. As of latest data published by RBI, India has 139 banks having 1,58,642 branches across the country. Today, when there are tons of financial services companies available at one's disposal, banks are still the most trusted ones. Thus, their competence, knowledge and ethical construct is of utmost importance for the country and its people's financial development. The survey findings clearly display the adverse situation of the banking industry on multifarious grounds from working environment to ethical manipulation and technical knowledge.

Demographic Profile of Respondents

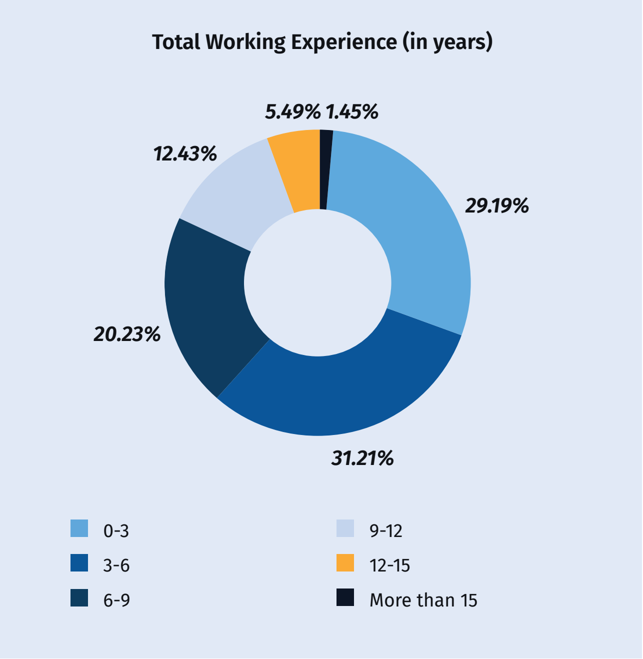
a. Geographic distribution of respondents

This graph shows the state wise distribution of the respondents. The respondents belonged to 15 various states across the country. The mode of the dataset is Maharashtra, as 42.5% of respondents belong to the state of Maharashtra.



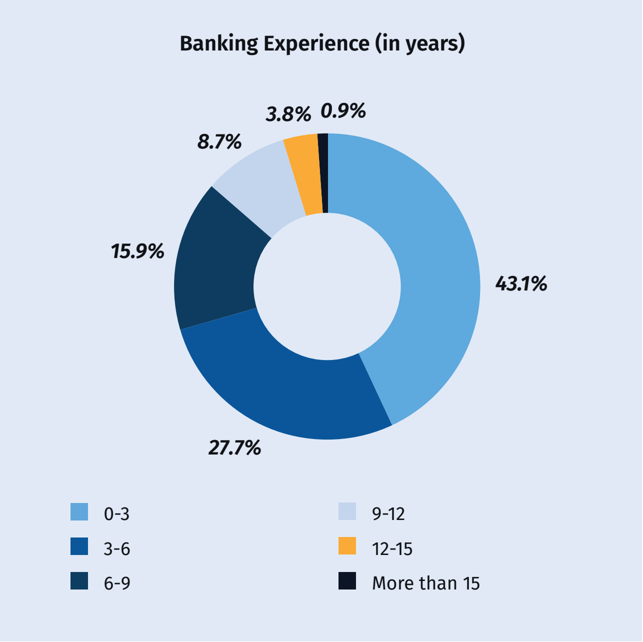
b. Total working experience

This displays the varied total working experience of the respondents. This includes their experience in banking and non-banking sectors. Their experience ranges from 0-30 years. The average working experience of the respondents is 6 years. The mode of the dataset is 3-6 years, as 20.81% of the respondents belong to this experience group. The median of the dataset is 5.25 years of experience.



c. Banking experience

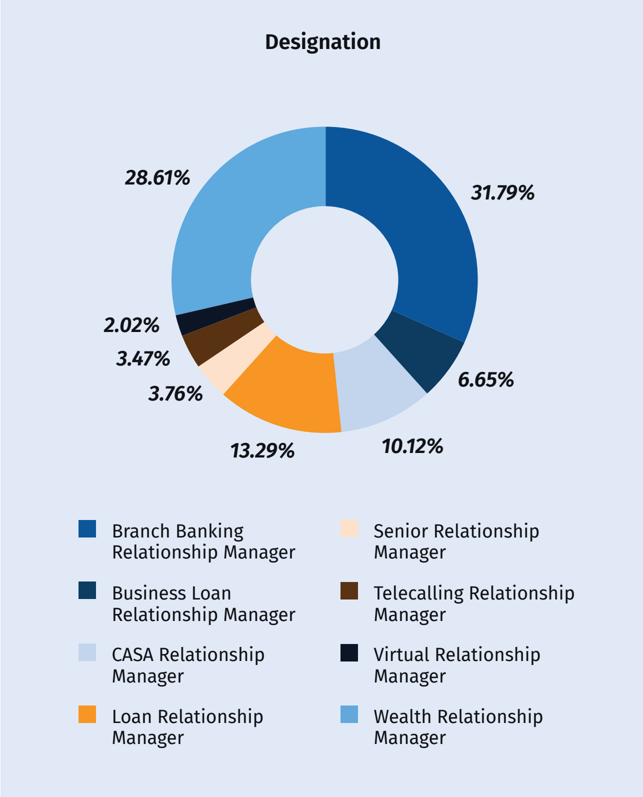
This displays the diverse banking experience of the respondents. Their experience ranges from 0-30 years. The average experience held by the respondents in the banking industry is 5 years while the median experience they possess is 4 years. 43.06% of the respondents possess an experience of up to 3 years in the banking industry.



d. Current designation/role

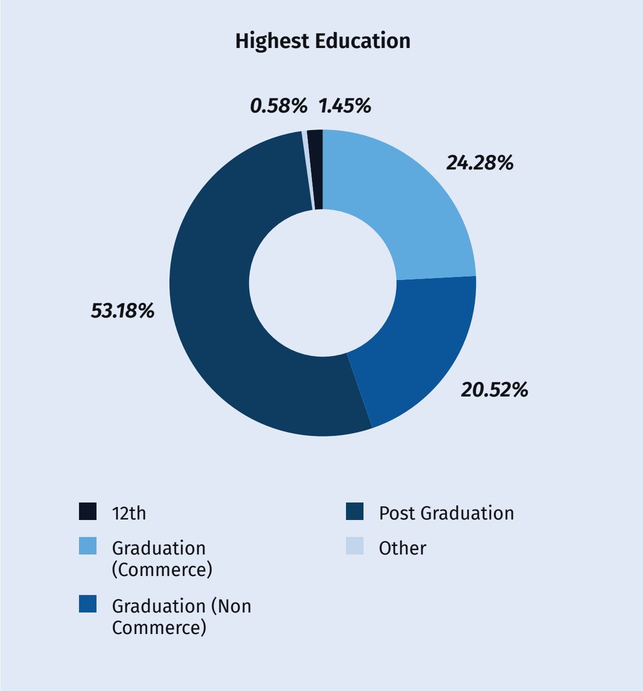
This graph shows the current designation of the respondents. Major sections of the respondents were either Branch Banking Relationship Managers or Wealth Relationship Managers. They together constitute 60.4% of the dataset and individually hold 31.79% and 28.61% of the dataset.

To ensure the authenticity of this data, we verified this data with their visiting card or ID card issued by the bank to them.



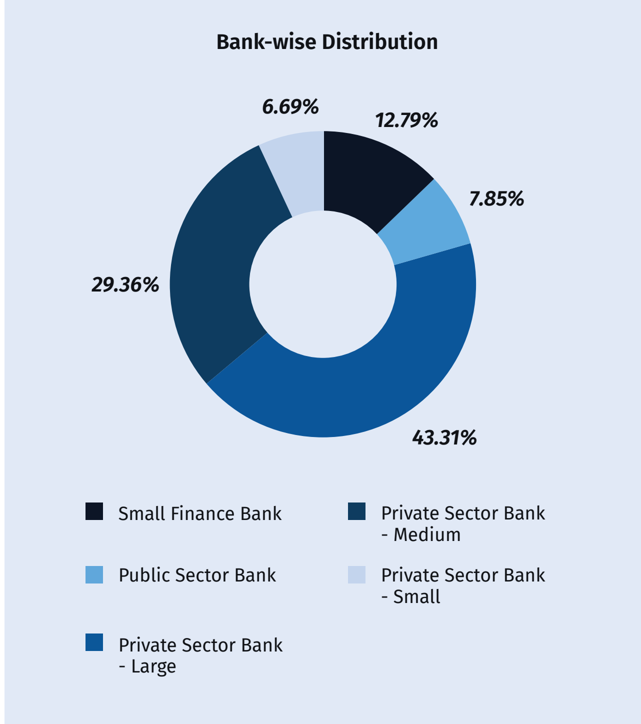
e. Highest Education Attained

This displays the highest education level attained by the respondents. 53.18% of the respondents have a post graduate degree. The median of the data set is “Post Graduation”.



f. Sector-wise distribution

This graph displays various sub-segments of banks respondents belong to. For this purpose, we classified all the banks into 3 broad categories, namely, Private sector bank, Public sector bank and Small finance banks. To synthesize the data further, private sector banks have been classified into 3 sub categories, namely, Private sector bank - large (banks with loan book value of more than 5,00,000 crores), Private sector bank - medium (banks with loan book value ranging from 1,00,000 crore to 5,00,000 crores) and Private sector bank - small (banks with loan book value less than 1,00,000 crores). Every segment has more than 5% contribution to the consolidated respondents pool. However, 43.31% of the respondents belong to Large private sector banks.



g. Customer allocation

This displays the number of customers allocated to the bank relationship managers surveyed. 51.16% of the respondents have been allocated between 0-200 customers. The average number of customers allocated to these managers stands at 506.29 i.e., 506.