

In a first of its kind, Rural Banking Outlets in India to get a distinct identity through ‘RedBlue Revolution’

- The ‘RedBlue Revolution has been introduced on the occasion of India’s 75th year of Independence to bring financial freedom to Bharat
- The colour red signifies growth & energy and blue signifies safety & trust

Mumbai, August 4, 2022: On the historic occasion of completing 75 years of Independence this year, India witnesses its first ever ‘RedBlue Revolution’, a brand agnostic initiative that aims to create a distinct identity for rural banking outlets. The outlets are being branded in the colours of red & blue which have traditionally been a choice of the banking and financial services industry as the colour red represents growth & energy whereas blue represents trust & safety. This has helped the banking and financial services fraternity foster their customer relationships by creating harmony with these crucial sentiments through every touch point. Additionally, these outlets are also being referred to as ‘Smart Banking Points’ which will help towards creating a simplified on ground identity.

Through its extensive on ground presence, [Spice Money](#), India’s leading rural fintech has witnessed the problem of rural citizens not being able to identify a banking outlet in their local areas, since they never had a distinct identity, be it in terms of the colour or nomenclature. A lot of these outlets are also selling other multiple products, hence, it becomes difficult to identify or spot the specific store in a crowded spot, leading to poor visibility, and hence low footfalls, thereby limiting the access of rural citizens. Spice Money has launched the ‘RedBlue Revolution’ to register these outlets as ‘Smart Banking Points’ in the minds of rural citizens and ensure that rural customers are able to spot a rural banking outlet in their respective regions in a hassle free manner.

The company intends to reach out to all businesses operating in India’s rural economy providing financial services to come together and join the revolution to make this a country wide phenomenon.

As per, Reserve Bank of India’s (RBI’s) Annual Report for 2021-22, there are over 32, 57, 251 rural banking outlets in India assisting the rural population with a plethora of services including cash deposit, Aadhar enabled payment system for cash withdrawal, money transfers, mini ATM, insurance, loans, bill payments, cash collection centre for customer/agents/representative of NBFC/Banks, airtime recharge, tours & travel, online shopping, Pan Card and mPoS services. Through the ‘RedBlue Revolution’, Spice Money is urging every rural banking outlet in India that provides Banking & Digital services, irrespective of the brand/company across the country to paint the exterior of their shops in red and blue, making it easy for customers to identify ‘Smart Banking Points’ and establish a clear & unique identity as a local banking point and get more footfall & business leading to increased interest in rural financial services led businesses.

India has witnessed several revolutions and movements that have been largely associated with agriculture & have assisted in increasing production capacity & quality, helping India keep up with growing demands. Similarly, the ‘RedBlue Revolution’ is aimed at creating a social movement around rural banking outlets to provide them a clear identity with the help of a colour mnemonic.

Sanjeev Kumar, Co-Founder & CEO, Spice Money, said, “While rural India has showcased massive growth for digital financial services in the recent years, we have barely scratched the surface. One of the biggest challenges that rural banking outlets across the country face is the lack of identity & awareness for the financial services they offer among the customers in their respective regions. Spice Money has pledged to address this issue on the historic occasion of completing 75 years of India’s Independence with the launch of ‘RedBlue Revolution’ that will create a distinct identity for the category itself and build awareness for Smart Banking Points and further the reach of rural banking outlets across the country.”



Rural banking outlets are operated by banking correspondents / merchants / nanopreneurs who act as an extended arm of banks or banking partners providing door step delivery of financial services to India's underbanked and unserved communities in every nook and corner and help in bringing them under the formal financial system. The 'RedBlue Revolution' will act as a catalyst in furthering the reach of rural banking outlets and will help in bridging the rural urban divide by bringing the unserved population to the financial fold thereby driving financial inclusion for the last mile.

To know further and join the 'RedBlue Revolution', please visit:

<https://www.redbluerevolution.com/>

About Spice Money

Spice Money is India's leading rural fintech revolutionising the way Bharat Banks, with over 1 million Adhikaris (nanopreneurs) offering cash deposit, Aadhar enabled payment system for cash withdrawal, mini ATM, insurance, loans, bill payments, cash collection centres for customer/ agents/ representatives of NBFC/Banks, airtime recharge, tours & travel, online shopping, Pan Card and mPoS services. Spice Money is a subsidiary of DiGiSPICE Technologies. The vast Adhikari network covers 95% of India's rural pin codes and serves over 20 million customers every month. Spice Money services are available through Spice Money App (Adhikari App) and web portal. The user-friendly interface and superior technology platform have earned the app a 4.4-star rating, best in industry, on Google Play Store. Spice Money through its cutting-edge technology and wide network of Spice Money Adhikaris is bridging the gaps in access to various financial services for the masses across the length and breadth of India.

To know more, visit <https://spicemoney.com>