

## Important Message

From the desk of

**Mr. Thomas John Muthoot,  
CMD, Muthoot Pappachan Group**

My dear Muthootians,

It has been now three weeks into the lockdown and life has been very unusual during this difficult time of great uncertainty. I had sent you a mail at the beginning of the lockdown highlighting how much grateful we need be for all the blessings we have. I had also mentioned how to gainfully use your time during this lockdown period. I am sure you are using your time to its best.

Some of the positives of this lockdown:

Cleaner air has perhaps been the single greatest positive effect of the lockdown on the environment. We see many rare birds now. You have had more time than before, for the family. You are less busy now. Getting back to the old days of doing things on your own, with all the family members to your help. A time on your own, to reflect, learn new things. If you see closely, some of these things, we were missing. There is also that the things were going far too extreme and it was a nature's call to recalibrate the system for few weeks.

In our efforts to contain the spread of the virus India have been one of the very few countries which has done its best with all its demographic constraints. And there is Kerala which has been in the forefront which has showed the world, a model to fight epidemics. All these will be seen in the future as great initiatives and influencers by Global Corporates when they decide where to invest. The supply chains are certainly making a reconfiguration and would like to spread out and be closer to the buyers.

Since we are in the financial services sector, it is good to follow and understand what is the impact of the lockdown, on the economy. We have heard and seen the economic downturns like the Great Depression and the Global Meltdown of 2008. What is different this time is that unlike in earlier times when it took more than 18 months to feel the shocks across the world, it took only 15 days to have the entire world to lockdown. The economic ramifications are humongous, supply and demand side has been severely impacted.

(Please read-Time to assess economic impact of COVID-19 lockdown and minimize damage. <https://english.manoramaonline.com/news/columns/straight-talk/2020/04/09/economic-impact-covid-19-lockdown.html>)

This is also a moment when our effort to serve the common man was most needed. Unfortunately, we couldn't. **The biggest lesson for us is that though we had products like 24/7 we haven't felt the need to promote it until now when we are seeing the importance of the same. As soon as we resume, there should be massive drive to enrol and maximize the use of 24/7 service. Similarly, the Mobile App & the ePay service.**

**We should also improve the customer data that is being collected.** I know how dedicated all of you are in servicing our customers at the branches. You care for their time and understand their urgency. **Now the time has come for collecting more information of our customers which are very useful in such difficult times of being socially distanced.**

Across the country and the globe people are experiencing the economic impacts of this crisis. Few days ago I heard an appeal from the retailers seeking help from the government to revive their businesses. It was very distressing to hear their story. What we have to bear in mind, is that things are going to be tough for sometime, before they get better. There are few businesses like restaurants, small eateries, saloons, cinemas, small shops, etc., which would take longer time to revive as their income lost is never recoupable. They would also be the last to open after the lockdown. We hope migrant laborers who've been laid off will come back to the jobs they had. This is very important for the coming back of the economy.

As an Organization we are providing a very vital service to people everywhere, from the metro to the remotest village of the country, including to those, like the migrant workers, who are seen to be the most vulnerable in such difficult times. These people are depending on us for many of their financial needs. I know many of you are in touch with our customers to understand their well-being. Please continue to be in touch with the customers. Many of them are in a state of shock and uncertainty. Please assure them that we would be back at the earliest to provide them with products and services that will help to revive their life and businesses. It is also good to listen to them to understand what are their current problems and what are their post- lockdown plans. **I urge the BMs to call at least 10 Customers every day**, in the remaining days of lockdown. **Each call should be a reassurance and solace to our customer. Take notes of the interaction with each customer. We want these information and feedback from the customers to enable develop tailor made products and services** and take back to them the best possible products and services. We will do our best to be of help to our customers. I want each one of you to think what we can do differently for our customers at this point of time. Your feedback is most welcome. Please introduce yourself and post in '[mythoughts@muthoot.com](mailto:mythoughts@muthoot.com)'.

I have received many telephone calls from our customers and employees enquiring how are things with me, family and our Organization. I am sure all the Directors and many of you are getting such calls. I take this opportunity to convey to all of you that we will definitely surmount these difficulties too, as before. In our 133 years of existence we have seen recurrent cycle of adversities. But our resilience to bounce back has grown after each adversity. This has made us grateful to God, the Almighty and stronger.

We are implementing a series of preventative health measures for Muthootians and the customers at our branches. Infrastructure and Operations Department would be shortly releasing an SOP to the Branches for the reopening after the lockdown, covering everything, including increasing the frequency and intensity of cleaning. From now on we will have improved standards of hygiene at all our offices. We have also placed purchase orders for face masks to be given to our employees.

The Directors, next generation, the CXOs ,senior management and I are utilizing this time very much, to focus on matters to tide over this most unexpected pandemic in the recent history of mankind. We have made a representation to the Chief Secretary of the each State to permit us to also operate along-side the banks.

I know this is a very trying time for all of us. We are all worried of our own safety and safety of our children, aged parents, family, colleagues and friends. Also our hearts are with those fallen ill with the infection from Covid-19. We are also much distressed about the economic fallout from the Covid-19 pandemic across our customer community.

**My mind at this juncture goes to the saviours who live next door- doctors, nurses, paramedics and all health officials**—all doing yeomen service for the patients. They too have children, aged parents and family to be taken care of. But regardless of that and unmindful of their own safety, they are performing their duty with utmost dedication, helping the society continue functioning. **Let us all be grateful to them.**

I am very proud to say that we have sponsored 88,440 meals at various places in the Country as part of our Corporate Social Responsibility. An employees' contribution of around ₹86 lacs was made to **Sree Chitra Tirunal Institute for Medical Science and Technology (An Institution of National Importance under Govt. of India)**. We are also regularly contributing for the purchase of PPE and various medical-equipment for various hospitals. This to my mind, is the real service to the society and to our mother Country.

The world had seen worst epidemics in the last century – plague, cholera, malaria, nipah and so on - but the society has had weathered the storms and has emerged strong with remarkable resilience. I have the firm conviction that with the grace of GOD, THE ALMIGHTY and as we stand united, we the people of the world will come out of the trap of this pandemic too, in a short time, heralding better days ahead.

Though many things may not be same as before, this is a chance to begin a new chapter in our life; let us not let it slip from us. Let us move ahead together.

God bless!