

India Post Payments Bank (IPPB) has appointed Suresh Sethi, former MD of Vodafone M-Pesa Limited as its Managing Director (MD) and chief executive officer (CEO).

The Ministry of Communications stated that Sethi had been selected by the Banks Board Bureau from amongst top contenders for the post, from both public and private sector banking and fintech professionals. The ministry added that his experience in the digital and mobile payments space will be of great relevance to IPPB which aims to deliver financial inclusion with special focus in rural and semi-urban India and among the under-banked segments.

Sethi has international experience of over 27 years in the Banking and Financial Services industry and has worked with Citigroup, YES Bank and Vodafone M-Pesa across India, Kenya, UK, Argentina and US. He has extensively worked in the financial inclusion space leveraging fintech and digital led innovation.

IPPB has been incorporated as a Public Limited Company under the Department of Posts with 100 per cent equity from the government. IPPB plans to leverage the unparalleled reach of the India Post network to achieve a pan-India roll out of 650 branches by early next year.

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