

Bandhan Bank to provide banking services to the Indian Army

- Launches Bandhan Bank Shaurya Salary Account
- Other preferential services for the personnel of the Indian Army

New Delhi, January 4, 2021: Bandhan Bank, one of India's youngest banks, today signed a Memorandum of Understanding (MoU) with the Indian Army for the Bandhan Bank Shaurya Salary Account which comes with banking privileges meant for the bravehearts of the Indian Army.

The MoU was signed by Lt. Gen. Ravin Khosla (AVSM, SM, VSM), DG (MP & PS), Indian Army, and Chandra Shekhar Ghosh, Managing Director & CEO, Bandhan Bank, in New Delhi.

Services under Bandhan Bank Shaurya Salary Account will be offered to serving personnel of Indian Army through the Bank's network of banking outlets. The account will offer a host of features, including zero balance facility with 6% interest on balance above Rs.1 lakh, unlimited free ATM transactions across ATMs, waiver of issuance and annual charge on Shaurya Visa Platinum Debit Card and unlimited free NEFT/RTGS/IMPS/DD transactions.

Bandhan Bank Shaurya Salary Account also offers protection for self and assets. This includes free personal accident insurance of Rs.30 lakh, air accident cover of Rs.1 crore and free educational benefit of up to Rs.1 lakh per year for 4 years to dependent child in case of accidental death of the account holder.

Speaking on the occasion, **Lt. Gen. Ravin Khosla** said, "We are delighted to welcome Bandhan Bank. Their pan India presence and wide variety of banking products and services will help our personnel get access to hassle-free banking. We look forward to a long and fruitful association with Bandhan Bank."

Chandra Shekhar Ghosh said, "It is a privilege for Bandhan Bank to get the opportunity to serve the bravehearts of the Indian Army. Being a young Bank, it is a great honour for us that the Indian army selected us for their banking needs. All the staff members of the Bank are looking forward to serve those who have always put the nation first."

About Bandhan Bank:

Bandhan started in 2001 as a not-for-profit enterprise that stood for financial inclusion and women empowerment through sustainable livelihood creation. It turned into an NBFC a few years later but the core objective remained financial inclusion. When Bandhan Bank started operations on August 23, 2015, it was the first instance of a microfinance entity transforming into a universal bank in India. On the day of launch itself, Bandhan Bank started with 2,523 banking outlets.

Bandhan Bank is driven by a constant desire to serve better. It offers world-class banking products and services to urban, semi-urban and rural customers alike. In the last few years of operations, Bandhan Bank has spread its presence to 34 of the 37 states and union territories in India with 4,959 banking outlets serving 2.08 crore customers (as on Sept 30, 2020).

With its experienced management, diversified team and well entrenched distribution, Bandhan Bank is well poised to meet the aspirations of its customers and stakeholders.

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