

IRC: F56:28:333:2020

17.06.2020

The Secretary,
Bombay Stock Exchange limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Sub: Press Release titled- “Karur Vysya Bank partners with Maruti Suzuki to offer car loans at attractive terms”.

Our Bank has made a Press Release titled- “Karur Vysya Bank partners with Maruti Suzuki to offer car loans at attractive terms”.

A copy of the same is enclosed for your record.

Thanking you.



Srinivasarao M
Company Secretary

Encl: As above



Regd. & Central Office: Erode Road, Karur – 639 002

www.kvb.co.in

Press Release

Karur Vysya Bank partners with Maruti Suzuki to offer car loans at attractive terms

Attractive offers for Customers

- Special scheme for Maruti Suzuki customers – 100% on road funding with 6 months holiday period (Except Omni & EECO)
- Loans for both salaried & self-employed
- Repayment period upto 84 months
- Attractive rates of interest
- Product Available for non-income proof customers also

Karur, June 17 2020: Karur Vysya Bank has entered into any arrangement with Maruti Suzuki to fund buyers of Maruti vehicles. Both existing and new customers will be eligible to avail loans from KVB. The bank seeks to leverage the vast new car retail network of Maruti Suzuki numbering 3086 across 1964 cities and town. KVB has a branch network of 780 across 22 States & UTs.

KVB is offering a special product for buyers of Maruti Suzuki vehicles under which 100% on-road finance with a 6 month holiday period is provided at attractive interest rates (except on Omni & EECO). The loans are available to both salaried and self-employed.

Speaking on the partnership, **Mr. J. Natarajan, President & COO, Karur Vysya Bank**, said, *“Easy availability of finance is a key driver during these times and this partnership with Maruti Suzuki is an important way to offer consumers convenience and cost-effectiveness at the same time. Karur Vysya Bank offers customers in-principle loan sanction in 15 minutes and existing customers of the bank can get their loans disbursed on the same day. The entire process from application to disbursement of the loan is digitalized with no manual intervention.*

Speaking on the customer-centric initiative, **Mr. Shashank Srivastava, Executive Director (M&S), Maruti Suzuki India** said, *“About 80% of the new cars are typically financed via a bank in India. In light of current situation of fighting COVID 19 pandemic challenges, such customised finance solutions will help boost customer sentiment. Our association with Karur Vysya Bank is another positive step towards providing our customers financial flexibility and ease of owning a new car. We are happy that this customer-focused partnership will pave the way for greater access to financing options and peace of mind to our customers.”*