

Karnataka Bank Ltd.

Your Family Bank, Across India.

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PLANNING AND DEVELOPMENT DEPARTMENT - BANCASSURANCE CELL

PRESS RELEASE

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Mangaluru

Karnataka Bank joins hands with New India Assurance Co Ltd for launching “Pradhan Mantri Suraksha Bima Yojna”



In response to the call given by the Prime Minister Shri Narendra Modi for providing Social Security to common public, Karnataka Bank Ltd (KBL) today exchanged Memorandum of Understanding with New India Assurance Co Ltd to introduce “Pradhan Mantri Suraksha Bima Yojna” to its customers.

Under the scheme, ₹ 2.00 Lakh accident cover is available for a nominal premium of ₹ 12.00 to all the savings account holders aged between 18 to 70 years. All the eligible

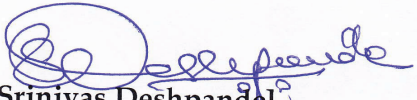
savings account holders can enroll for the scheme by paying the prescribed premium at the branch where they have the account.

Speaking on the occasion, Shri P Jayarama Bhat, MD & CEO of the Bank said that "this is another milestone for the Bank and Bank is happy to provide the much sought after financial security to all its eligible customers at an affordable cost."

Shri C Narambunathan, DGM, New India Assurance Co Ltd said, "New India Assurance Company is very happy to start this initiative with Karnataka Bank, a leading private sector Bank and this is the First Private Sector Bank with which NIA has started a new relationship under this scheme".

Bank proposes to cover about 5.80 million customers through its existing 678 branches across India under the said new initiative.

Shri Mahabaleshwara M S, Chief General Manager, Shri Raghurama, General Manager, Smt Renuka N Bangera, Assistant General Manager, Shri Umesh Hubli, Chief Manager and Shri P Sanjay Kumar Rao, DM, New India Assurance Co. Ltd were present on the occasion.


[Srinivas Deshpande]
Chief Manager- Public Relations