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17.05.2010

PRESS RELEASE

**INDIAN BANK LAUNCHES
NEW CUSTOMER INITIATIVES**

Indian Bank's Chairman & Managing Director Mr.T.M.Bhasin and RBI, Chennai, Regional Director Mr.K.R.Ananda, today launched five new products namely:

1. Online Customer Grievance Redressal system
2. Jewel Loans for Senior Citizens
3. Combo Loan of Housing, Vehicle & Retail
4. Customer first Website to interact with CMD directly
5. A Self contained CD on IT Products and Services being rendered by Indian Bank.

Highlighting the salient features of the above stated 5 new initiatives, Mr.T.M.Bhasin, the CMD, Indian bank stated that "REDIFINING EXCELLENCE IN CUSTOMER SERVICE" is the focus area of each employee of Indian Bank and to carry this SINGLE POINT AGENDA, Indian Bank has come out with a novel and unique idea of "**Online Redressal of Customer Grievances**" within 24 hours with this new e – enabled service, the customers can lodge their complaint online by clicking the customer complaints link in the Bank's website (www.indianbank.in). The customer complaint will be attended online and the updated redressal information will be sent by E-mail/SMS as per the request of the customer.

Highlighting the salient features of "**Jewel Loan for Senior citizens**", Mr.T.M.Bhasin, CMD, Indian Bank stated that there is a Reverse Mortgage Scheme already available for Senior Citizens; but since the Non Encumbrance Certification, appraisal, sanction & documentation takes 3 to 4 weeks for a loan against Reverse Mortgage, Indian bank has thought of meeting the urgent & immediate requirement of senior citizens by launching Jewel Loan,

which will be made available within **one hour** of making an application.

Under the scheme the Bank offers Jewel Loan upto a maximum of Rs.5 lakhs and a minimum of Rs.15,000/- per senior citizen. The loan is repayable in 35 EMIs at an interest rate of 10% (BPLR less 2%) or in one shot bullet repayment as per the convenience of Senior Citizen.

Similarly on '**Combo loan**' Mr.T.M.Bhasin, CMD, Indian Bank informed that it is a Special Package for Home Loan borrowers wherein the existing and new Home Loan borrowers can avail of personal loan products such as IB Vehicle Loan, Salary Loan, IB Bhavishya Prakash, IB Pension Loan and IB Home Improve. The Bank will offer 50% concession in processing charges and 0.5% interest rate concession from applicable card rate of the respective products.

Launching "**E Contact**" Mr.T.M.Bhasin, CMD, Indian Bank said that this facility enables the customers/general public to get in touch with the Chairman and Managing Director, Indian Bank directly through email. These mails will be directly opened and responded by the CMD himself.

The email ID is "**customerfirst.cmd@indian-bank.com**"

The fifth product launched was a "**CD on IT**", which contains the details about a complete bouquet of IT products and services being rendered by Indian Bank. These CDs will be distributed free of cost to customers and constituents of Indian Bank all across the country.

Speaking on the occasion Mr.T.M.Bhasin, Chairman and Managing Director, Indian Bank said that the Bank is always keen on introducing innovative products and extending more and more customer friendly facilities. He appealed to the customers to make use of all the existing and new products and services of Indian Bank so as to derive maximum benefits of Indian Bank's robust and reliable IT platform.

“Customer Delight is the ultimate measure of our performance” he added. Shri Anup Sankar Bhattacharya and Shri V Rama Gopal, Executive Directors, Indian bank also spoke and exhorted upon all the customers to continue to patronizing Indian Bank and also introduce new customers to their Bank. Earlier Shri A T Maria Philip Joseph, General Manager & Circle Head, Chennai, Indian Bank welcomed the gathering.

Shri K Viswanathan, Assistant General Manager, Indian bank, Adyar branch proposed the Vote of Thanks.