

Indian Bank launches new initiatives under Project WAVE

Chennai, 13th January 2023: Indian Bank, today, added new digital chapters under its ongoing "Project WAVE" - the Bank's digital transformation journey. The initiatives are aimed at making convenient and safe banking more accessible to its existing and prospective customers.

Bringing digital ease to Agri lending, the Bank rolled out online facility to avail Kisan Credit Card (KCC) loans up to 1.60 Lakhs through IND DIGI KCC and renew Agri Jewel Loan up to Rs. 4 Lakhs with a convenient re-pledging system. IND DIGI KCC is available to customers in Tamil Nadu at present which will subsequently be made available Pan- India.

With IB MSSF, Indian bank has partnered with Maruti Suzuki India Ltd. for digital auto financing lead generation platform whereon the customer can view, compare and apply Vehicle loan from their preferred Bank/Branch at their convenience.

Bank has also pioneered to offer online Term Deposit account opening to New to Bank customers under its new product, "IND Swagat". Term deposits under this scheme can be opened for a maximum period of 1 year instantly and funding can be done using UPI channel.

Customers applying for foreign remittances can do so now through a dedicated portal - "IND Trade NXT". The Inward foreign remittances will be credited directly into accounts on same day on uploading required documents by the customer.

Bank has also released a Digital Product Information Booklet for its customers aiming to provide them a ready reckoner of the digital offerings of the Bank

Virtually launching the products, Shri. Shanti Lal Jain, MD & CEO of Indian Bank expressed that the products and services launched today augment the bank's vision of taking all of its offerings, currently available on physical mode, to digital mode. They also augur well with the Bank's ethos of serving customers from all walks of life with accessible, affordable, transparent, secure and innovative banking solutions.

Executive Directors of the Bank, Shri Imran Amin Siddiqui and Shri Mahesh Kumar Bajaj, along with other Senior Officials of the Bank were present at the launch event where select customers availed KCC online using the IND DIGI KCC module.