

Press Release

26.10.2022

Indian Bank rolls out a bouquet of Digital products as part of “Project WAVE”

Chennai, 26th October 2022: Indian Bank today announced several digital initiatives under “Project WAVE” for enhancing the customer experience through integrated services on its digital platform. Shri. S.L Jain, MD & CEO, Indian Bank launched 06 Digital products for customers in the presence of Executive Director of the Bank, Shri Imran Amin Siddiqui along with Shri Sharad Mathur, MD & CEO, Universal Sompo General Insurance Co. Ltd at Chennai.

Indian Bank ties-up with **Universal Sompo General Insurance** for providing online vehicle (02 Wheeler and 04 Wheeler) and health insurance through the Bank’s mobile banking app IndOASIS. This digital collaboration would enable Bank’s customers to access and buy general insurance products digitally, anytime, anywhere, thus augmenting the insurance inclusion in India.

To offer jewel loan at customer doorsteps under Co-lending arrangement, Bank has partnered with Rupeek Capital Pvt Ltd, an asset backed digital lending fintech platform. The entire gold loan journey will be through digital platform and will not require any physical visit to the Bank branch by the customer. This facility, presently available in select pockets will be soon expanded to other locations as well.

After witnessing success of the instant loan disbursement journey of Pre-Approved Personal Loan (**PAPL**) launched in April this year for salaried customers and pensioners, Indian Bank has now extended this pre-**approved personal loan facility to self-employed customers** of the Bank as well.

Bank has now extended **e-OD (Overdraft) facility against Term Deposits** opened at branches by individual customers which was previously offered for e- deposits only.

Shri Mathur said, “Customers of Indian Bank would greatly benefit from the integration of IndOASIS mobile app with Universal Sompo’s retail insurance products, as they can now buy insurance products anytime, anywhere as per their convenience”.

Speaking on the occasion, **Shri Jain** added, “At Indian Bank, our focus is to provide a personalised, seamless digital banking experience to our customers for which we constantly innovate and bring products after understanding their existing and future requirements and preferences. The journeys launched today shall further augment bank’s vision to make banking accessible and affordable to consumer from all walks of life.”

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