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प्रेसविज्ञप्ति /Press Release

Bank of Baroda signs MOU with Telangana State Disaster Response and Fire Services Department for Baroda Police Salary Package

Benefits include Personal Accident Insurance Cover and special offers on Yoddha Retail Loans for Salaried Personnel and Pensioners

Hyderabad, June 10, 2024: Bank of Baroda (Bank), one of India's leading public sector banks, today announced the signing of a Memorandum of Understanding (MOU) with Telangana State Disaster Response and Fire Services Department to extend the Baroda Police Salary Package offerings to its serving personnel and pensioners. The MoU covers special benefits including enhanced free comprehensive Personal Accident Insurance Cover (PAI), special offers on Yoddha Retail Loans, Debit and Credit Cards and a host of other benefits.

The MOU was signed between Shri Y Nagi Reddy IPS, Director General of Telangana State Disaster Response and Fire Services Department and Shri Ritesh Kumar, General Manager and Zonal Head – Hyderabad Zone, Bank of Baroda. The Baroda Police Salary Package offers many benefits to the Telangana State Disaster Response and Fire Services Department personnel, including Personal Accident Insurance Death Cover up to Rs.1.30 crore in case of accidental death on duty and up to Rs.1.26 crore off duty. In addition, it provides Permanent Total Disability cover up to Rs.80 lakh. In addition, all serving personnel are entitled to additional Rs. 5 lakh Personal Life Insurance.

Shri Ritesh Kumar, General Manager and Zonal Head – Hyderabad Zone, Bank of Baroda said, "We are grateful to Telangana State Disaster Response and Fire Services Department for choosing to bank with us. The signing of the MOU gives Bank of Baroda the opportunity to serve the brave men and women diligently serving the people of the state and fulfil their banking needs with a full range of products and services."

Shri Laxmi Prasad, Director of Telangana State Fire Services and Civil Defence Training Institute, Shri G Venkata Narayana Rao, Addl Director of Fire Services, Shri Sudhakar Rao, Deputy Director of Telangana State Disaster Response and Fire Services Department, Shri Harinatha Reddy, Regional Fire Officer, Shri MVS Sudhakar, DGM, Business Development, Bank of Baroda, Hyderabad Zone, Shri Abhishek Bharti, AGM – Govt. Business, Bank of Baroda, Hyderabad Zone and Brigadier S K Prasad (Retd), Defence Banking Advisor, Bank of Baroda, Hyderabad Zone were also present during the signing ceremony amongst others.

In addition to this, Bank of Baroda had already signed a MoU with Telangana State Police Department and Telangana Special Protection Force.

About Bank of Baroda

Founded on 20th July, 1908 by Sir Maharaja Sayajirao Gaekwad III, Bank of Baroda is one of the leading commercial banks in India. At 63.97% stake, it is majorly owned by the Government of India. The Bank serves its global customer base of ~165 million through over 70,000 touch points spread across 17 countries in five continents and through its various digital banking platforms, which provide all banking products and services in a seamless and hassle-free manner. The Bank's vision matches the aspirations of its diverse clientele base and seeks to instil a sense of trust and security in all their dealings with the Bank.

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