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### प्रेसविज्ञप्ति /Press Release

## Bank of Baroda signs MoU with the Indian Air Force to provide specially curated Salary Savings Accounts

*The MoU covers the Baroda Military Salary Package for Uniformed Personnel and Veterans*

**New Delhi, July 06, 2022:** Bank of Baroda (Bank), one of India's leading public sector banks, today announced the signing of a Memorandum of Understanding (MoU) with the Indian Air Force (IAF) for Salary Savings Accounts. Under the MoU, Bank of Baroda will offer **Baroda Military Salary Package** for Uniformed Personnel and Veterans of the Indian Air Force. The MoU covers special benefits including enhanced free comprehensive Personal Accident Insurance cover (PAI), attractive offers on Retail Loans and a host of other benefits.

The exchange of MoUs was held at the Indian Air Force auditorium at New Delhi in a ceremonial manner. The event was attended by the **Chief of Air Staff, Air Chief Marshal Vivek Ram Chaudhari, PVSM, AVSM, VM, ADC, Air Vice Marshal Ashok Saini, VSM, ACAS (Accounts & Air Veterans)** and **Shri Vikramaditya Singh Khichi, Executive Director, Bank of Baroda.**

**Shri Vikramaditya Singh Khichi, Executive Director, Bank of Baroda** said, "Bank of Baroda is privileged and honoured to be able to offer our services to the Indian Air Force – one of India's most respected institutions and the guardians of our skies. The Bank has a long-standing history of serving the Indian Armed Forces with best-in-class products and services and our specially curated salary accounts will enhance the banking experience for the Indian Air Force personnel and their family members. Backed by state-of-the-art digital solutions, an extensive branch network and the highest standards of customer service, we look forward to a long and rewarding relationship with the IAF."

The Baroda Military Salary Package includes lucrative benefits\* like free comprehensive Personal Accident Insurance cover up to INR 105 Lakh for serving personnel and up to INR 70 Lakh for Veterans, Air Accident Insurance cover up to INR 100 Lakh for serving personnel, lifetime free Debit Card with unlimited free transactions at all Bank ATMs, lifetime free Credit Card, Yoddha Retail Loans at ROI independent of CIBIL based pricing and other attractive loan offers and the Baroda Radiance Premier Banking Program extended to Gallantry Award Winners and Higher Ranks (Group Captain and above) irrespective of Relationship Value.

Other benefits\* include 50% waiver on Locker Rentals, Free Remittances – RTGS / NEFT / IMPS (through all modes), 100% waiver on Demat Annual Maintenance Charges etc.

*\*Terms & Conditions Apply*

**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 over 150 million through over 46,000 touchpoints spread across 17 countries in five continents. Through its state-of-the-art digital banking platforms, it provides all banking products and services in a seamless and hassle-free manner. The recently launched bob World mobile app provides customers with a saving, investing, borrowing, and shopping experience, all under one single app. The app also serves non-customers by enabling account opening through video KYC. The Bank's vision matches its diverse clientele base and instills a sense of trust and security. It is moving well in that direction and bob World is a testimony of its roadmap towards Digital Transformation.

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