

New India Co operative Bank

Vision: To be the best & premier bank in India by 2020

Mission:

In order to achieve the bank's vision, the mission for staff and management is to provide:

- A premier banking experience for our customers
- The best working environment for the staff
- The latest & advanced technology
- The best services and products which are responsive and competitive

Profile of New India Bank

New India Bank is a fast growing & strong bank with it's headquartering in Mumbai.

The Bank is focused on upgrading and improving the services by optimizing the use of the latest technology as well as continuous training of its Management and staff. The bank was founded in Mumbai in 1968 & was renamed as the New India Bank in 1977. Since then the bank has grown into a strong and scheduled multi state bank with a network of branches in various states offering a wide range of services including services, trade services, home loans, small business loans and more.

History

The founders endeavors struck root after a considerable struggle, in 1968 when they began operations as the Bombay Labour Co operative Bank Ltd under the leadership of two founders

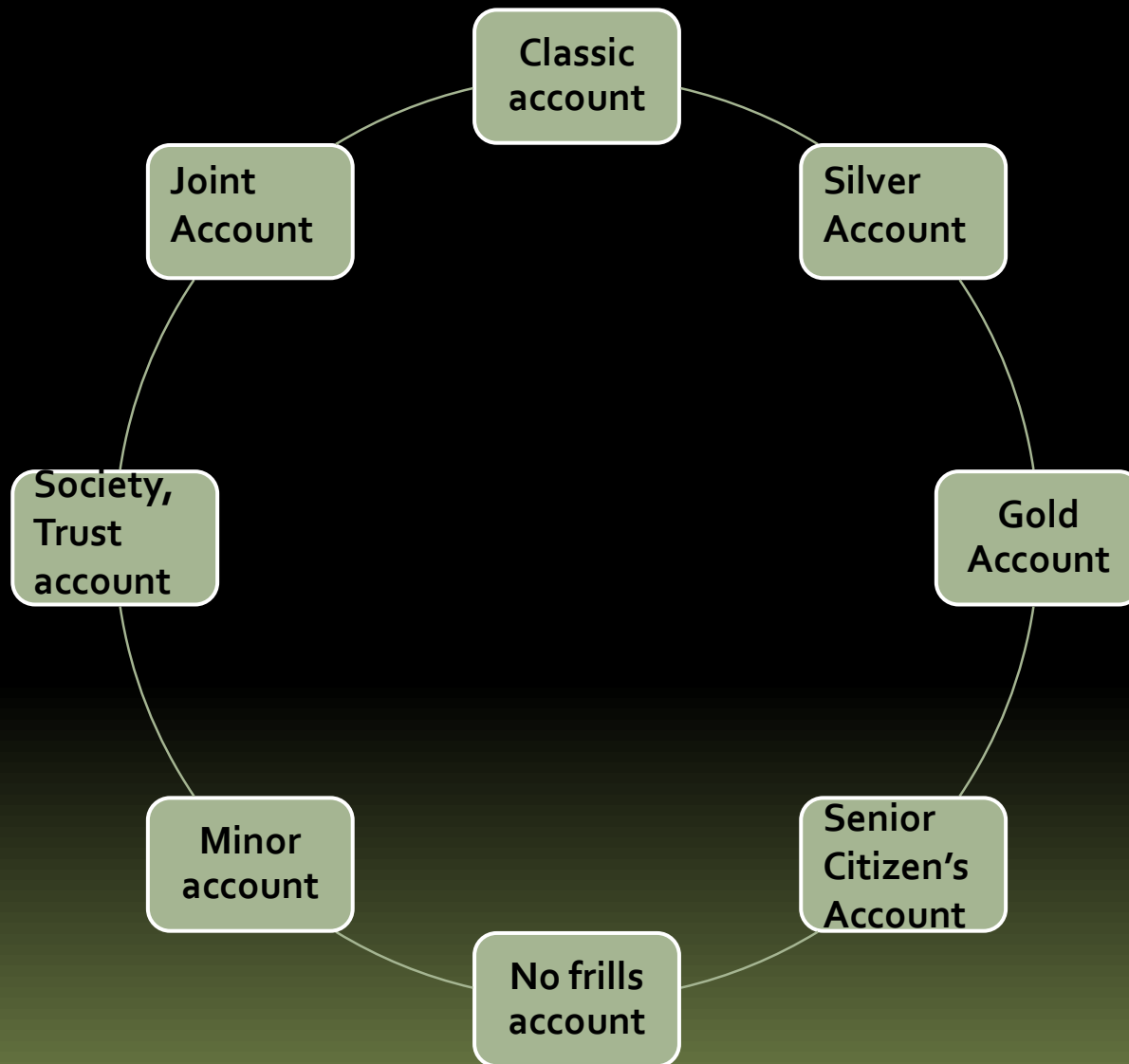
Founders:

- Shri George Fernandes,(An eminent trade unionist and a member of parliament and a Minister) and
- Shri Ranjit Bhanu, a noted criminal lawyer, trade unionist and a member of legislative assembly (MLA)
- The bank started with 555 members who contributed the original share capital of Rs. 1 lac. From the very inception their aim was to foster prudent and steady growth and emerge as a strong bank. This they have achieved successfully

Achievements

- The bank has established 22 branches which are conveniently located in Mumbai, Thane, Surat and Pune. .
- The Bank has been awarded an "A" audit classification by the Statutory Auditors every year for 42 years.
- The bank achieved a "Scheduled Bank " status on November 1st 1990.
- The bank achieved a multi state status on October 22nd, 1999.
- Internet banking launched in 2010.
- A complete transformation rebranding and technology enabled infrastructure has been implemented by the Bank in 2009.

Various types of Accounts



Classic Account

Minimum balance- Rs 1000

Daily ATM withdrawal-Rs 15000

One personalized Cheque book every year

Interest Rate of 4.00 % p.a.

Silver Account

Minimum balance – Rs 5000

Daily ATM withdrawal – Rs 25000

Two personalized Cheque book every year

Interest rate of 4.00% p.a.

Gold Account

Minimum Balance – Rs 25000

Daily ATM withdrawal – Rs 50000

Four personalized Cheque books every year

Interest rate of 4.00% p.a.

Foreign trade and exchange service at concessional rates.

Senior Citizens Account

Minimum balance-Rs 1000

Daily ATM withdrawal – Rs 15000

Free personalized Cheque book

Designated Senior Citizens desk no waiting in queues.

Interest rate of 4.00% p.a.

No Frills Account

Start with a minimum deposit of Rs. 100/-

Free 25 cash withdrawals every six months

Free Remittance through RGTS and NEFT

Free updating of passbook four times a month

Nomination facility available for account holders

It has certain terms and conditions

Minor Account

Minimum balance of Rs.100/-

Pass book provision

All children in age group of 3 -18 are eligible for opening Minor Accounts.

Documentations required.

Joint Account

Joints account holders has an option to select Classic, Silver and Gold Saving Account.

Trust /Society /Association Account

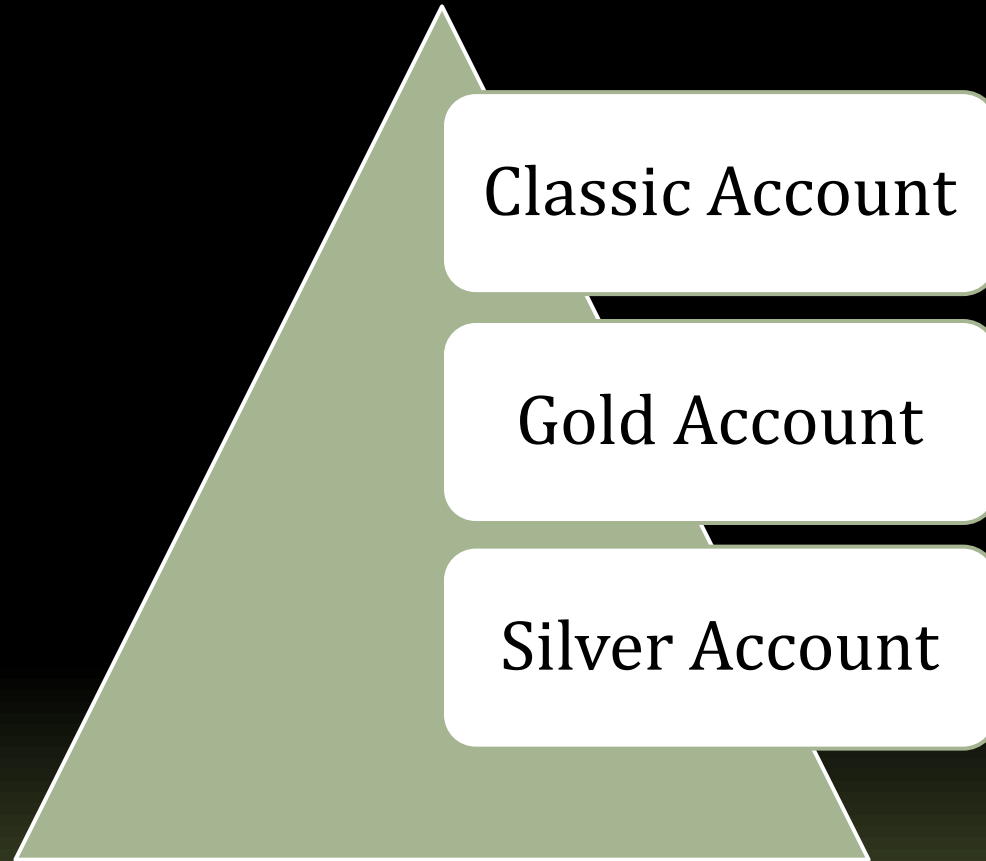
Minimum balance of Rs. 5,000/-

Free personalized cheque book.

Free Pay orders

interest rate of 4.00% per annum

Business Accounts



Classic Account

Minimum balance of Rs. 5,500/-

Classic ATM Card with daily withdrawal limit of Rs.15,000/- (in case of Proprietor) Inte
Demand Draft at nominal charges
Foreign trade services Foreign exchange services

Silver Account

Minimum balance of Rs.25,000/-

Silver Debit Card with daily withdrawal limit of Rs.25,000/- (in case of Proprietor)
Two personalized cheque books free.
Foreign trade services Foreign exchange services

Gold Account

Minimum balance of Rs.50,000/-

Gold Debit Card with daily withdrawal limit of Rs.50,000/- (in case of Proprietor)
Four Personalized cheque books free in a year.
Foreign trade services Foreign exchange services

Loans

Loan against rent receivable

Eligibility : The borrower should be an owner/lessee of property.

He may be an individual or an incorporated body registered under the law of the land. The lessee should be a reputed organization, preferably a joint stock company whose stock is quoted at the stock exchange.

The lessee should be acceptable to the bank.

The lessee should arrange for two guarantors of good means acceptable to the bank.

The maximum loan amount - the term loan can be extended to a maximum of five years of the rent receivable.

Special Features : Interests on rent receivable loans are calculated on daily reducing balance. There is no pre-payment or commitment charges levied, except in cases where the loan is taken over by another financial organization.

Working capital limits

Eligibility : Working capital limits are offered to any individual/business enterprises engaged/proposing to engage in the business of manufacturing /wholesale or retail trading in any goods; or service providers such as tailors, interior decorators, contractors etc.

If the business is an existing one, it should have been in operation in the same line of activity for at least two years.

In case of new proposition the person/s proposing to undertake activity should have either professional qualification or a good family background or experience of working in a similar firm for a minimum period of three years.

Loan to finance medical

Security requirement : For equipment, the financed asset should be hypothecated to the bank, and for property, the financed real estate needs to be mortgaged.

Guarantors : Minimum 2 persons acceptable to the Bank.

Repayment Period : 60 EMI's in case of equipments 84 For property loan

Share Linkage : 2.5% of the loan amount

Loans against immovable assets

Eligibility : **Salaried person** who has been in permanent employment for the past 3 years, of which at least 1 year is in the present job. **Professional** with 3 years of practice. **Businessman** with a minimum of three years experience generating adequate and consistent income with good net worth.

Guarantors : Minimum 2 persons acceptable to the Bank.

Margin : 25 % of the Agreement Value 30% of the Market Value of the property to be mortgaged whichever is lower

Loans Against Property

Eligibility : Salaried Employee should be in permanent employment for not less than 2 years in a reputed Company / Govt. / Semi-Govt. organisation. Professionals should be in profession atleast for a period of 2 years. Business men should have adequate income from the business and other sources to meet the repayment obligations. Business activity should have generated adequate and consistent income during the previous 2 years besides having good networth. Co-borrower i.e. close relative like wife, husband, father, mother, sister, brother.

Debit cards

Features

Cashless spending

Added online safety

Lost card protection

Country wide acceptance

Global acceptance

Itemized billing on the bank statement

Classic Card

Minimum balance of Rs. 1,000/-

Classic ATM card with daily cash withdrawal limit of Rs.15,000/-

One personalized cheque book free every year

Interest rate of 3.5% per annum

Silver Card

Minimum Balance of Rs.5,000/-

Silver ATM cum Visa Debit Card with cash withdrawal limits of Rs. 25,000/-

Two Personalized Cheque books free every year.

Interest rate of 3.5% per annum

Gold Card

Minimum balance of Rs.25,000/-

Gold ATM cum VISA Debit Card with daily cash withdrawal limit up to Rs.50,000/- Four Personalized cheque books free in a year

Interest rate of 3.5% per annum

Investment

Mutual Fund

Benefits of Mutual Fund Investments :

Flexibility in money management - With features such as systematic investment, systematic withdrawals and dividend reinvestment, the Mutual Funds offer you flexible ways to invest with the option of quick liquidity.

Affordability - with units being sold for as little as Rs. 10/- Mutual fund makes investing affordable.

Since it pools the investments of many people, even small investors benefit from the investment expertise and knowledge of the Fund managers.

Liquidity - with open ended schemes, you have the option to reclaim your corpus at any time at the given NAV.

Diversification of Risk - by investing in a pool of equities and/or debt instruments, the risk is minimized.

Professional Management

Insurance

Life Insurance

New India Bank has tie-ups with MAX New York Life Insurance (MNYL- Insurance License No : 2154328) to offer protection for your life and property. Features : New India Bank is a one stop shop for all your life insurance requirements. Comprehensive range of products to suit every stage of your life from childhood to retirement. Customised Life Assurance & Insurance tailored to your special needs.

General Insurance

New India Bank has tie-ups with Cholamandalam MS General Insurance Company Ltd. to offer protection for your property. Features : New India Bank is a one stop shop for all your general insurance requirements. Dedicated insurance and financial services consultants from Cholamandalam MS General Insurance Company Ltd. to provide free consultations and create customised insurance plans for you. Insurance for your Health, Motor vehicle, home contents, and personal accident. Customised General Insurance policies suitable to your specific requirements.

Thank You!