

Corporation Bank inks pact with Indian Army

Our Bureau

Mangaluru, November 8:

Corporation Bank has signed a memorandum of understanding (MoU) with the Indian Army on defence salary package.

A press release by the bank said here on Tuesday that Corporation Bank will be providing free/concessional services to the Army under the MoU. The services include free drafts, free cheque books, free funds transfers to any bank in India through RTGS/NEFT, free ATM cards, unlimited transactions on all ATMs, including that of other banks. Free personal accident insurance cover of ₹ 5 lakh and ₹ 10 lakh up to the age of 70 years; air insurance cover of ₹ 50 lakh; and term life insurance cover of ₹ 5 lakh and ₹ 10 lakh, are the other features offered under the MoU.

All the facilities, except term life insurance cover, are also extended to the pensioners. The release said that the MoU is tailor-made to suit the requirements of serving soldiers, pensioners and families.

Adjutant General Lt Gen Rakesh Sharma and Gopal Murli Bhagat, Executive Director of the bank, were present at the MoU signing ceremony on Tuesday.

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