

Press Release**Federal Bank Launches exclusive NR saving accounts for Seafarers**

Federal Bank launched an exclusive NR savings account scheme for Seafarer segment. This scheme is specially curated and crafted for the mariners and offers best in class services clubbed with state-of-the-art digital banking platforms that allows the mariners to execute banking transactions seamlessly, irrespective of the geo coordinates and time zone differences. The scheme is available in both NRE SB and NRO SB variant.

The facilities offered in the scheme are preferential exchange rate for monthly inward remittances, premium debit card with domestic airport lounge access, linked zero balance NRO account and bespoke financial planning and customized wealth management products and services.

Officially launching the account scheme, Ms. Shalini Warriar, Executive Director of the Bank remarked "Federal Bank has always been a pioneer in the Non Resident customer segment. With a market share of over 6.6% in this business, along with a market share in excess of 17% in personal inward remittances to India, the Bank lives by the mantra of "Digital at the fore, human at the core". This unique product, designed to cater for the needs of our seafarers, is one more step in that direction. The unique features and benefits will surely be an attractive proposition for customers who are part of the growing maritime industry".

Anand Chugh

Vice President (Marketing and Investor Relations)

About Federal Bank

Federal Bank (NSE: FEDERALBNK) is a leading Indian private sector bank with a network of 1,272 branches and 1,947 ATMs/Recyclers spread across the country. The Bank's total business mix (deposits + advances) stood at ₹ 3.05 Lakh Crore as at March 31, 2021 and it has earned a net profit of ₹ 1,543 Crore for FY21. Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 14.62%. Federal Bank has its Representative Offices at Dubai and Abu Dhabi that serve as a nerve center for Non-Resident Indian customers in the UAE. The Bank also has an IFSC Banking Unit (IBU) in Gujarat International Finance Tec-City (GIFT City). Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well-defined vision for the future as a guidepost to its progress. Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well defined vision for the future as a guidepost to its progress.