

PRESS RELEASE

**Federal Bank launches Vidya Suraksha
in association with Kotak Life Insurance**

Federal Bank has entered into an arrangement with Kotak Life Insurance to launch “Vidya Suraksha,” for providing insurance cover to the lives of students availing education loans. This product will give insurance protection to the extent of loan liability of a student in the unfortunate event of the death of the student. To add convenience to the students, the product is offered as a single premium policy wherein the Premium will be funded by the bank.

Providing financial support to deserving young students has been a priority of Federal Bank, considering it as an opportunity in the Nation Building process. The insurance backing for the loans adds to the comfort level of both the borrower and the bank and make Vidya Loan a viable proposition. Bank is presently extending educational loans to all deserving students. Bank has recently come out with a special loan product called Fed Scholar for exceptionally meritorious students aspiring to facilitate them pursue higher education at reputed institutes like IIMs, ISBs and IITs with lower interest rate and other attractions. Some other initiatives on this front are in the pipe line.

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