

## HDFC Bank signs an MoU with the Indian Navy

- ***The Bank to offer Salary account facility to Indian Navy personnel***
- ***Navy personnel currently in service as well as retired to benefit***

**New Delhi, April 06, 2016:** [HDFC Bank Ltd.](#) signed an MoU with the Indian Navy to offer Salary account to Navy personnel. As a part of the Defence Salary Account offering, Navy personnel, currently in service as well as retired, will get access to HDFC Bank's world-class banking services and a suite of digital banking products, offering convenience and access. The initiative is part of a larger focus to serve people in uniform.

Indian Navy personnel having account in HDFC Bank will be able to avail a host of benefits including wide range of international debit and credit cards, concessional interest rates on loans, and free ATM transactions, among others. This is in addition to HDFC Bank's powerful [Netbanking](#) portal and mobile banking app, which allows customers to perform over 205 and 85 different types of transactions, respectively.

The benefits include:

- Zero balance savings account for spouse, parents, sisters, brothers, children of Navy personnel,
- Unlimited demand drafts,
- Free transactions on Non - HDFC Bank ATMs in India,
- Wide range of international debit and credit cards with extended limits,
- Free personal Accidental Death cover up to Rs. 15 lakh & free Air Accidental Death cover of Rs. 25 lakhs
- Concessional interest rates on loans, fees on lockers.

In a function organized at Naval Head Quarters, the MoU was signed by Captain Mr. V. K. Gupta, Principal Director – Pay & Allowances, Indian Navy and Mr. Gulzar Singh, Branch Banking Head – North, HDFC Bank, in the presence of Rear Admiral Mr. Pradeep Joshi, V. S. M, AC.O.P (A.C) and Mr. Sandeep Singh Kohli, Circle Head – Delhi, HDFC Bank and other senior officials of the Indian Navy and HDFC Bank.



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*"We are happy to partner with the Indian Navy and extend our world-class banking services including our suite of digital banking products to Navy personnel. With this initiative, we express our sincere gratitude to the men and women in uniform, protecting the country."*

**Mr. Gulzar Singh, Branch Banking Head – North, HDFC Bank**



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## NEWS RELEASE

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In 2011, the Bank had signed an MoU with the Indian Army to offer Salary account facility to Army personnel for three years, which was extended last year.

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