

**Press Release**

## **Axis Bank signs MoU with the Indian Army to offer “Power Salute” salary account**

- *A unique salary account designed exclusively for Defence Personnel*
- *Salary Account offers free personal accident cover, online PPF account, concessional loan rates and many add-on benefits*

**Mumbai, March 25, 2015:** Axis Bank, India's third largest private bank, today signed a Memorandum of Understanding (MoU) with the Indian Army to offer a pan India salary account 'Power Salute' to all defence personnel. The MoU was signed today by Major General Sanjiv Verma, VSM & Mr. Anirudh Maheshwari, Vice President & Business Head – Salary, Axis Bank.

The 'Power Salute' Salary Account entails comprehensive retail banking products and services, exclusively tailor-made for both serving as well as retired defence personnel. The exclusive offers include Family Banking facility for family members of the Personnel with bundled Online PPF account and a concessional loan rates offering of up to 200 bps, available at more than 2500 Axis Bank branches at over 1700 locations. The offering also includes account number portability & a state of the art mobile banking service, crafted to the needs of travelling defence personnel.

**Mr. Rajiv Anand, Group Executive & Head - Retail Banking, Axis Bank** said, "It is a matter of pride for us to be of service to the Indian Defence personnel. We at Axis Bank strongly believe that it is a debt we owe to the armed forces and feel honoured to be able to offer Defence personnel special and exclusive products and services. The salary account also provides convenience of accessing the account through any Bank ATM across India *absolutely free*; along with *add on debit card* for the spouse of personnel. Each of the account holder and family member who open the account will be covered with a free, enhanced Personal Accident cover".

**About Axis Bank** -: Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture and Retail Businesses.

With its 2,558 domestic branches (including extension counters) and 12,874 ATMs across the country, as on 31st December 2014, the network of Axis Bank spreads across 1,708 cities and towns, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Bank also has overseas offices in UK, Singapore, Hong Kong, Shanghai, Colombo, Dubai and Abu Dhabi. The Bank's website [www.axisbank.com](http://www.axisbank.com) offers comprehensive details about its products and services.