

Press Release

National Bank of Oman partners with Axis Bank to offer banking services to the Indian community in Oman

Mumbai, April 4, 2018: To address the financial needs of non-resident Indians (NRIs) residing in or moving to the Sultanate, the National Bank of Oman (NBO) joins hands with Axis Bank, one of India's largest private sector banks. The partnership will offer NRI customers in Oman essential banking services such as opening accounts, remittance, online solutions, mobile banking, deposits and identifying opportunities for investments in India. Similarly, Axis Bank will assist Indian nationals who are moving to Oman to manage their finances seamlessly abroad.

John Chang, General Manager and Chief Retail Banking Officer at National Bank of Oman, said, *"Oman is home to a large and dynamic population of non-resident Indians who make an important contribution to the Sultanate's economy and we are delighted to work with Axis Bank to launch a dedicated service to support the specific financial needs of Oman's NRI community. NBO, with its elite group of relationship managers and Axis Bank will ensure this key segment of the market is served seamlessly, regardless of whether they are banking in Oman or in India."*

Speaking on the occasion, Rajiv Anand, Executive Director, Axis Bank, said, *"Banking transactions, including remittances between the Middle East and India, have been growing continuously and we look forward to playing a significant role in serving the banking needs of our fellow citizens in Oman. We are delighted to partner with National Bank of Oman which will further help us extend our reach in the Middle East."*

NRIs constitute the largest expatriate group in Oman and are also the largest remitter of funds, accounting for approximately 65% of the outbound transactions. Under this partnership, the two banks will provide this major customer group with unique products and services. Currently, in its 25th year of operation, Axis Bank has, over the years,

built an extensive geographical presence with 3,589 domestic branches (including extension counters) and 13,977 ATMs across India as on 31st December 2017. The Bank also has ten overseas offices with branches at Singapore, Hong Kong, Dubai (at the DIFC), Shanghai and Colombo; representative offices at Dubai, Abu Dhabi, Sharjah and Dhaka and an overseas subsidiary at London, UK

About Axis Bank:

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

With its 3,589 domestic branches (including extension counters) and 13,977 ATMs across the country as on 31st December 2017, the network of Axis Bank spreads across 1,946 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 ten overseas offices with branches at Singapore, Hong Kong, Dubai (at the DIFC), Shanghai and Colombo; representative offices at Dubai, Abu Dhabi, Sharjah and Dhaka and an overseas subsidiary at London, UK.

With a balance sheet size of Rs. 6,01,468 crores as on 31st March 2017, Axis Bank has achieved consistent growth and with a 5 year CAGR (2011-12 to 2016-17) of 16% in Total Assets, 13% in Total Deposits, 17% in Total Advances.

The Bank's website www.axisbank.com offers comprehensive details about its products and services.

About National Bank of Oman:

NBO, the first local commercial bank in the Sultanate of Oman, was founded in 1973 and is today one of the leading banks in Oman. The Bank serves its customers in Oman through 61 Branches and 173 ATMs and CCDMs as well as two Branches in U.A.E.

The Bank is committed to community improvement through its corporate citizenship programmes and is an active supporter of a range of worthy causes in Oman, with emphasis on health and human services, civic, education, environment, youth and women, and arts and culture.

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