

Bank of Baroda launches 251 Gold Loan Shoppes

The Bank now has a total of 1,238 Gold Loan Shoppes across the country as it accelerates growth of the Gold Loan business

Mumbai, August 18, 2023: Bank of Baroda (Bank), one of India's leading public sector banks, today announced the launch of 251 new Gold Loan Shoppes across the country. The Bank's Gold Loan Shoppe is a dedicated, private enclosure within a bank branch to exclusively service gold loan customers. The Gold Loan Shoppe provides customers quick service in a personalised manner, as well as ensures privacy for customers. With this launch, the Bank now has a total of 1,238 Gold Loans Shoppes across the country.

Each Gold Loan Shoppe has an officer in charge of the shoppe as well as a minimum of two appraisers, to ensure that uninterrupted assayer services are available on all working days. Further, the officer in charge has discretionary loan sanctioning authority that enables quick approval and faster turnaround time in loan processing.

Shri Ajay K. Khurana, Executive Director, Bank of Baroda said, "We are pleased to launch 251 new Gold Loan Shoppes. As the Bank's Gold Loan business gathers further momentum, we believe that our Gold Loan Shoppes will play a key role in helping us scale and build a quality Gold Loan Portfolio. Bank of Baroda offers very competitive interest rates on Gold Loans, with enhanced loan limits and zero processing charges for loans up to Rs 3 lakh, while ensuring that customers get the best value for the gold pledged."

The 251 new Gold Loan Shoppes have been opened in the states of Andhra Pradesh, Gujarat, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Odisha, Punjab & Haryana, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh and West Bengal.

About Bank of Baroda

Founded on 20th July, 1908 by Sir Maharaja Sayajirao Gaekwad III, Bank of Baroda is one of the leading commercial banks in India. At 63.97% stake, it is majorly owned by the Government of India. The Bank serves its global customer base of ~165 million through over 70,000 touch points spread across 17 countries in five continents. Through Its state-of-the-art digital banking platforms, it provides all banking products and services in a seamless and hassle-free manner. The Bank's bob World mobile app provides customers with a saving, investing, borrowing, and shopping experience, all under one single app. The app also serves non-customers by enabling account opening through video KYC. The Bank's vision matches its diverse clientele base and instills a sense of trust and security. It is moving well in that direction and bob World is a testimony of its roadmap towards Digital Transformation.

- Visit us at www.bankofbaroda.in
- Facebook <https://www.facebook.com/bankofbaroda/>
- Twitter <https://twitter.com/bankofbaroda>



- Instagram <https://www.instagram.com/officialbankofbaroda/>
- YouTube <https://www.youtube.com/channel/UCdf14FHPLt7omkE9CmyrVHA>
- LinkedIn <https://www.linkedin.com/company/bankofbaroda/>

For media queries, please contact:

Bank of Baroda contact: Phiroza Choksi | +91 9820363681 | corp.pr@bankofbaroda.com
Perfect Relations - Sneha Joshi | +91 9833004482 | Sneha.Joshi@dentsu.com