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प्रेसविज्ञप्ति /Press Release

**Bank of Baroda Introduces the BOB Parivar Account
for Savings and Current Accounts**

- 'My Family, My Bank' brings together a family's entire banking relationship with the Bank, doing away with the need to maintain minimum balance for each account and enabling all family members to enjoy attractive benefits

Mumbai, November 30, 2023: Bank of Baroda (Bank), one of India's leading public sector banks, announced the introduction of the BOB Parivar Account for Savings and Current Accounts. The 'My Family, My Bank' segment, which has been launched as a part of the Bank's "BOB Ke Sang Tyohaar Ki Umang" festive campaign, groups all the bank accounts belonging to members of a single family under One Family. While each account will be operated independently by the primary account holder, the maintenance of quarterly average balance (QAB) is recorded at the Group/ Family level, eliminating the need to maintain QAB in every single account.

Further, it gives each family member access to an array of benefits during the festive period due to the overall enhanced relationship. The BOB Parivar facility is open to both new and existing customers.

The BOB Parivar Account can comprise of a minimum of two and a maximum of six members. Eligible family members for the BOB Parivar Savings Account segment include the spouse, parents, children, parents-in-law, daughter-in-law and/or son-in-law. The BOB Parivar Current Account Segment is open to proprietorship, partnership, LLP and Pvt. Ltd. companies, which are group companies or sister concerns.

Both the BOB Parivar Savings Account and the BOB Parivar Current Account segments come in three distinct variants – Diamond, Gold and Silver – with varying Pooled Quarterly Average Balance (PQAB) requirements (For Savings Accounts - Diamond: Rs 5 lakh & above; Gold: Rs 2 lakh & above; Silver: Rs 50,000 & above; For Current Accounts - Diamond: Rs 10 lakh & above; Gold: Rs 5 lakh & above; Silver: Rs 2 lakh and above) and associated benefits.

Speaking on the occasion, **Shri Ravindra Singh Negi, Chief General Manager - Retail Liabilities & NRI Business, Bank of Baroda** said, "We are delighted to introduce the BOB Parivar Account for our Savings and Current Account holders. By grouping together individual accounts of a single family or associated

companies, our customers will be greatly rewarded with superior benefits, which are normally provided in accounts maintaining higher balances. In the BOB Parivar Account segment, all individual family members will gain from the overall balances maintained together. Here there is no requirement to maintain individual Quarterly Average Balance for each account, thus enhancing the overall banking experience. As a bank with a 115 year history, we are privileged to have generations from the same family bank with us and the 'My Family, My Bank' concept will further strengthen and deepen their relationship with Bank of Baroda."

Benefits of the BOB Parivar Account:

- Concessional Interest Rates on Retail Loans for Saving Accountholders
- Waiver of Processing Charges on Retail Loans (excluding TCR/Valuation Charges)
- Concession in Locker Rent Charges
- Concession in Demat AMC
- Concession in manual NEFT/RTGS charges (Digital is 100% Free)
- Complete waiver of DD/PO Charges
- Concession in Cheque Book charges
- Waiver of charges on collection of Outstation Cheques (Only Postage & Out of Pocket expenses are payable for Collection of Outstation Cheques)
- Complimentary SMS/Email Alerts and Standing instructions

For details on 'My Family, My Bank' and to avail this facility, click on [Baroda Family Savings Account Segment](#) and [Baroda Family Current Account Segment](#) or visit the nearest Bank of Baroda branch.

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 and through its various digital banking platforms, which provide all banking products and services in a seamless and hassle-free manner. The Bank's vision matches the aspirations of its diverse clientele base and seeks to instil a sense of trust and security in all their dealings with the Bank.

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