

**SVC Bank to bear COVID-19 vaccination cost of all its employees**

The Bank's gesture of gratitude would benefit its 2,500 plus employees across 11 states

**Mumbai, 9<sup>th</sup> April, 2021:** SVC Co-operative Bank Ltd. (SVC Bank) today announced that it will bear the cost of COVID-19 vaccination (both doses) of all its employees. The Bank's gesture of gratitude would positively impact more than 2,500 employees across 11 states in the country.

Speaking on the initiative, **Mr. Durgesh S. Chandavarkar, Chairman, SVC Bank**, said, "Being a people-focused organisation, we have believed in providing comprehensive support to our employees, always. The past 12 months of the pandemic have seen a unique display of grit and courage from our employees, who have braved odds to keep serving our esteemed customers. As a small token of gratitude, saluting their valour, SVC Bank has decided to bear the total cost of two mandated doses of vaccination for each of our employees. While our employees continue the fight against the ongoing pandemic; we are doing our bit in keeping them safe, healthy and equipped; as well as furthering the Government's mission of a COVID-19-free India."

The Bank has appealed to all Indians to get inoculated, continue the best hygiene practices and exercise social distancing in order to keep the fight against COVID-19 alive.

While the country grapples with the second wave of COVID-19, with many parts witnessing a lockdown, the banking fraternity has continued to play a silent yet powerful role in India's economic resilience. These bankers work from the confines of their homes as well as counters of the branches – all to ensure that customers who pose their trust get timely support for their financial needs.

SVC Bank, being a leading multi-state co-operative bank, introduced a host of products on its digital platforms to ensure the banking and financial needs of its customers are met at their fingertips, from the safety of their homes. Online FD booking, Online registration to NetBanking, Missed Call Facility for Account Balance checks, Online submission of 15G/H forms and many other initiatives were launched to keep pace with the dynamics posed by the pandemic. Besides, the Bank also operated its branches and offices to impart a seamless experience to its customers when and where they need it.

**About SVC Bank**

Set up in 1906, SVC Bank has contributed significantly to the development of the cooperative movement in India for over a century. Today, the Bank is one of the oldest and most recognized names in the country's co-operative Banking space and remains the country's only multi-state scheduled Bank with a presence across 11 states – Maharashtra, Karnataka, Goa, Gujarat, Rajasthan, Delhi, Haryana, Madhya Pradesh, Andhra Pradesh, Telangana, Tamil Nadu. The Bank was among the first few co-operative banks in the country to get the Authorized Dealer Category I License (Independent Forex Operations) from RBI, in December 2007. In July 2008, it launched its International Banking Division, which today handles more than Rs. 3,000 crore forex business. With a total business of Rs. 28108 Crores plus and a Net Profit of Rs. 142.01 Crores (FY 19-20), it has proven its robust and strong fundamentals. The Bank offers the entire gamut of services across Retail Banking, Corporate Banking and International Banking. Headquartered in Mumbai, the Bank has a vast spread of 198 branches, 211 ATMs and has an employee strength of over 2500.