

Union Bank of India Celebrates 102nd Foundation Day

Mumbai - 11th November, 2020: Union Bank of India, one of the most trusted Public Sector Bank in the country, celebrated its 102nd Foundation Day on 11th November 2020, at a virtual event held at Mumbai.

Established in the year 1919, and having its first head office inaugurated by the Father of the Nation, Mahatma Gandhi, Union Bank of India has played a highly instrumental role in shaping the banking landscape of pre and post independence India, and it continues to drive the country's economic growth. Union Bank of India has extended credit across a vast array of industries and sectors such as exports, agriculture, trading, infrastructure and other specific business categories. Union Bank of India's operations are now spread across 9500+ branches pan-India, with a client base of over 120 Million customers.

Speaking on the momentous occasion, Shri Rajkiran Rai G, MD&CEO, Union Bank of India congratulated all Unionites and Customers on the occasion of 102nd Foundation Day and appreciated the gigantic efforts put in by one and all. It is indeed a proud moment for all of us to witness Bank's 102nd Foundation Day.

On this occasion of Bank's 102nd Foundation Day, Union Bank of India launched following three exclusive products:

- 1. Pre-Approved Union Digi Personal Loan-** Get loan anytime anywhere end to end digital transaction, 6 clicks and amount credited instantly in your saving account within 30 seconds. This Pre-Approved Union Digi Personal Loan was made live for Maharashtra Teachers on pilot basis and now going on PAN India for Kendriya Vidhyalaya Teachers for other corporates it will be available shortly, and the Loan will be approved based on Monthly salary, Age, CIBIL Score, Financial discipline in past, etc.
- 2. Union Digi Docx (Digital Doc' Execution) -** National E-Governance Services Limited (NeSL) - Information Utility provides a digital Web Based Platform for execution of loan contracts. The loan Appraisal System / CBS of the Union Bank of India integrates with the DDE Module of NeSL, which will be used by calling the Web Based API published by NeSL. This will be applicable for Union Personal, Union Miles, MSME Loan (Non Mortgage) in 7 states of Delhi, Rajasthan, Uttar Pradesh, Jharkhand, Tamilnadu, Karnataka, Puducherry. Union Bank of India is the first Public Sector Bank to launch this product



3. **Straight Through Process (STP)** - Union Bank of India provides MSME Loans upto ₹. 5.00 Crore for new as well as existing customers digitally by just uploading ITR, GST, Bank statement and upon entering Borrower information, Promoter information, quantum & purpose of loan, In-Principle approval is generated in 30 Minutes. The applicant is then required to approach the respective branch for documentation and Disbursement of the loan.

On the launch of above products, Shri Rajkiran Rai G said “We have been in the forefront in providing digital solutions to the Customers at large.”

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