

Union Bank of India signs agreement with LIC Mutual Fund

Mumbai - 02nd Nov 2022: Union Bank of India has signed an agreement with LIC Mutual Fund for distribution of their Mutual Fund products through Union Bank Branches. The agreement was signed by Shri Sanjay Narayan, General Manager of Union Bank of India and Shri Nityanand Prabhu, Executive Director & Business Head, LIC Mutual Fund, in the presence of Shri T.S.Ramakrishnan, MD & CEO of LIC Mutual Fund.

Union Bank of India has been showing good performance in third party income, and is closely working with the Insurance and Mutual Fund partners, to provide niche products to their customers.

Speaking on the occasion, Shri Sanjay Narayan, GM, Union Bank of India said “At Union Bank of India, it has always been our endeavour to provide best of the products to our customers. We are happy to announce our tie-up with LIC Mutual Fund, which will augur well for our customers especially in rural and semi-urban areas”. Shri T.S.Ramakrishnan, MD & CEO of LIC Mutual Fund said “We are delighted to partner with Union Bank of India to offer our mutual fund products. Union Bank and LIC MF’s extensive reach across the country, especially in the rural and semi-urban areas, will enable us to reach wider diaspora of investors.”



Released on behalf of Union Bank of India by:-

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(Seen in the picture [From L to R]: Shri Rohit Mistry, Head- Business Development & Marketing, LIC Mutual Fund; Shri Nityanand Prabhu, Executive Director & Business Head, LIC Mutual Fund; Shri T S Ramakrishnan, MD & CEO, LIC Mutual Fund; Shri Sanjay Narayan, General Manager - Retail Assets Vertical, Union Bank of India; Shri A.Radhakrishnan, Dy General Manager, TPPD, Union Bank of India.)

About the Bank:

Union Bank of India with 8729 Branches, is the fourth largest PSB after amalgamation in terms of business volumes. The total business of Union Bank of India has crossed 18 trillion for Sep,2022. Union Bank of India has been in the forefront in offering customised products with very competitive pricing. The Bank has also taken up lot of digital initiatives to empower its customers with ease of doing business with the Bank. In the recent EASE rankings released by DFS, Union Bank of India has improved upon its performance under various parameters, which the Bank attributes to its highly motivated workforce coupled with cutting edge technology initiatives adopted.

About LIC Mutual Fund

LIC Mutual Fund (LICMF) was established on 20th April 1989 by LIC of India, is one of the oldest & leading Mutual Fund operating in India, which is sponsored by LIC of India, trusted brand in the Insurance Industry. LICMF offer a complete basket of 28 products covering Debt, Equity, Hybrid, Passive and Solution oriented Schemes. LICMF's Average Assets Under Management (AAuM) is INR 17,232 crores as on October 31, 2022. LICMF operates through 31 Branch Offices and 182 Investor Service Centres (as on Oct -2022).
