

**PRESS RELEASE**

**October 27, 2009**

**SHRI K.R. KAMATH IS PNB'S NEW CHAIRMAN & MANAGING DIRECTOR**

**New Delhi - October 27, 2009:** Shri K.R. Kamath has been appointed by Govt. of India as Chairman & Managing Director of Punjab National Bank for a period of 5 years. Earlier, he was Chairman & Managing Director of Allahabad Bank. He will join PNB tomorrow.

Born on 19<sup>th</sup> November 1955, Shri Kamath joined Corporation Bank as an Officer Trainee in 1977 after graduating from Bhandarkars' College, University of Mysore in 1976. Shri Kamath, a brilliant student, secured numero uno position among the Commerce Graduate Students in 1976. He is Certified Associate of Indian Institute of Bankers. After working in Karnataka, Kerala and Mumbai in various capacities, he was promoted to Executive Cadre in 1994 and was posted as Regional Manager for Collection and Payment Services (CAPS).

His contribution in building a strong team, spearheading the marketing activities of CAPS and positioning CAPS as the flag ship product of Corporation Bank, had earned him special recognition.

In 2002, he was elevated to the post of General Manager and was made in charge of Information Technology, Information Security, Management Information System & Integrated Risk Management. He excelled in implementing Core Banking Solution and alternate delivery channels and received various awards from IDRBT & IBA. He was appointed by the Government of India as Executive Director of Bank of India in May 2006.

He was appointed as Chairman & Managing Director of Allahabad Bank on 2<sup>nd</sup> August 2008. He was also Chairman of AllBank Finance Ltd., Director of Universal Sompo General Insurance Company Ltd. and President of Bankers' Club, Kolkata. He is also member of Negotiating Committee of Indian Banks' Association and Member of Governing Council of Indian Institute of Banking & Finance.

He also held the Directorships in Indo Zambia Bank Ltd., ASREC (India) Ltd., BOI Shareholding Ltd. Bank of India (Tanzania) Ltd., Star Union Dai-ichi Life Insurance Co. Ltd. & P.T. Bank Swadesi, Jakarta, Indonesia. He has travelled widely to USA, UK, South Africa, Zambia, Singapore and Hong Kong. He has undergone various training programmes including workshops / seminars at IIM, Ahmedabad, IBA and BTC.

Known for his conceptual clarity, insight, communication skills and ability to build result oriented team, Shri Kamath has been instrumental in bringing in perceptible change in corporate governance of Corporation Bank, Bank of India and Allahabad Bank. As an vastly experienced banker, he is all set to enhance PNB's competitive edge in the market.