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## Press Release for Immediate Distribution

### **PNB and Assam Rifles sign MoU for the "PNB Rakshak Plus Scheme"**

*~ PNB's flagship scheme 'PNB Rakshak Plus' offers personal accidental insurance and air accidental insurance to the paramilitary force ~*

**New Delhi, July 18, 2022:** Punjab National Bank (PNB), the nation's top public sector bank, has inked a Memorandum of Understanding (MoU) with Assam Rifles, the oldest paramilitary force of the country, to deliver specially designed banking products to the military personnel through the bank's flagship scheme "PNB Rakshak Plus". This scheme covers personal accident insurance, air accident insurance for members of the military forces who are now serving, have retired, or are in training, as well as for the central armed police forces, state police forces, metro police, and retired defence pensioners.

The agreement was signed today between Colonel P S Singh, Col (A), Headquarters, Directorate General, Assam Rifles, and Shri Sunil Soni, Chief General Manager of PNB, at the Assam Rifles Headquarters in Shillong.

Highlighting the distinctive aspects of PNB Rakshak Plus and speaking about the significant progress PNB has made over the years in providing services to veterans and members of the armed forces, **Shri Sunil Soni, Chief General Manager of PNB**, said: "Collaborating with the Assam Rifles is a significant milestone in our journey and speaks about our unwavering commitment to provide the best possible financial services to our heroes." He also said that the bank will also provide preferential services at concessional rates.

Lt Gen PC Nair, AVSM, YSM, Director General Assam Rifles, also expressed his gratitude for associating with PNB in signing this MOU.

The salient features of "PNB Rakshak Plus" include:

- Personal Accidental (Death) cover of Rs. 50 lakh.
- Air Accidental (Death) Insurance cover of Rs. 100 lakh.
- Personal Accidental (Permanent total Disability) cover of Rs. 50 lakh.
- Overdraft upto last 3 months Net Salary/ Pension amounting from Rs. 75000 to Rs. 3lakh.
- Concession in rate of interest and service charges under Housing, Car, Education and Personal Loan Schemes.
- Education loan under "PNB Pratibha" is available for wards of a Primary Account holder who take admission in premier Institutes and the Army Educational institutions.
- Zero balance saving account to family members.
- Concession in locker rent - 25% Annual Maintenance Charges (AMC) waived off for three years from date of issue.
- Gorkha personnel can remit amount from his PNB a/c in India to their linked account in Everest Bank Limited (EBL) at Nepal and vice-versa, free of charge.

The MoU signing ceremony was also attended by PNB's Chief Defence Banking Advisor Major General Raj Sinha VSM (Retd) and PNB Zonal Manager (Guwahati) Bikramjit Shom.

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