

PRESS RELEASE**Federal Bank launches FCNR deposit scheme in New Zealand Dollar**

Introducing the facility to receive remittances in New Zealand Dollar currency, Federal Bank has launched FCNR deposit scheme in New Zealand Dollar Currency. The Bank has entered into a tie-up arrangement with ANZ Bank, New Zealand for cross border remittances, including trade and personal remittances, in New Zealand Dollar. Shri. Antu Joseph, General Manager and Head (Business and Products) said that the product comes as a New Year gift to the Bank's customers in New Zealand. The scheme is available across all branches of the Bank. Federal Bank, which enjoys 8% market share of personal remittances to India flowing through NR diaspora, has crossed 30,000 crores in NRE Deposits as on 31st December 2015.

Rajanarayanan N
Assistant General Manager

About Federal Bank:

Federal Bank is a leading Private Sector Bank with a branch network of 1,252 branches and 1,548 ATMs spread across the country. The Bank's total business mix (deposits + advances) stands at Rs 1.22 Lakh Crore as at March 31, 2015 and it has earned a net profit of Rs 1005.75 Crore. Bank's Capital to Risk weighted Ratio (CRAR) stood at 15.46% at the end of March 31, 2015. Federal Bank has its Representative Office at Abu Dhabi that serves as a nerve centre for NRI customers in the UAE. Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well defined vision for the future as a guidepost to its progress.