

## PRESS RELEASE

**Federal Bank tie-up with Transfast Remittance LLC for Inward remittances from USA**

Federal Bank has entered into a tie-up arrangement with Transfast Remittance LLC for facilitating online inward remittance to India in Rupees for their NRI customers based in USA. Transfast is a leading omni-channel provider of cross-border payments solutions to consumers around the world. The company operates a best-in-class network across 120+ countries in the USA, Asia, Europe and Africa.

With this tie-up, the US-based NRI customers can transfer money instantly to their NRI account in India from their US bank account even by using Debit card/ Credit card. Customers can send money to India by creating an account on <https://transfast.com/send-money-to-india> or by downloading Transfast App in iOS/android mobiles.

Shri. Varghese K I (Chief General Manager & Head – Kerala Network) said that customers in USA can make use of this arrangement for fund transfer at lower cost and at competitive exchange rate in a faster, easier and reliable way. Customers can choose from two products. One is 'Fastrack', which enables credit within zero to twenty four hours at a transfer fee of just 4.99 Dollars. There is no transfer fee if the amount is one thousand dollars or more. The other option is 'VALUE+' wherein the credit will happen at higher exchange rate with no transfer fee, but with a delay of 3 to 5 business days.

**Rajanarayanan N**  
**Assistant General Manager**

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**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.*