

**REPCO BANK LTD. – 40<sup>th</sup> FOUNDATION DAY**

**Press Release**

**Repc Bank Fully Computerised – Offers Special Deposit Scheme  
'Repc 40'**

**Repc Bank Ltd., (Govt. of India Enterprise) Celebrates its 40<sup>th</sup> Foundation day on 19<sup>th</sup> November, 2008.**

**Repc Bank is unique in many ways. Equity support, for instance, comes from the Central Govt. and the State Govts. of Tamilnadu, Andhra Pradesh, Karnataka and Kerala. It is Registered under the Multi State Co-operative Societies Act, 2002. In the historical perspective of Rehabilitation of Repatriates, Ministry of Home Affairs constitutes the reporting agency for the Bank.**

**Initial period of Bank's functioning was exclusively restricted to Rehabilitation of Repatriates. When the process of repatriation stopped, the Bank took up a diversification programme by entering into Banking activities during late 1980's**

**The support of central Govt. and State Govts. has always been at its very best. Repco has been fortunate to have very eminent members on its Board of Directors. The Public Secretary, Govt. of Tamilnadu is the Chairman.**

**The Additional Secretary and Financial Adviser, Govt. of India, Secretary, Ministry of Home Affairs, Govt. of India, Principal Secretary – Revenue Dept. – Govt. of Karnataka, Commissioner of Rehabilitation, Govt. of Tamilnadu Secretary, Labour and Rehabilitation, Govt. of Kerala, Two members elected through a Representative General Body and Two Professional Bankers as Full time members with the designations of Managing Director and Executive Director constitute the Board.**

**Present Net work of Branches is 50 including 3 Extension Counters.**

**The Bank has implemented Core Banking Solutions Covering all Branches**

**Amongst the special products, Repco Bank's Daily Deposit Scheme is very popular. The Bank's Agent visits the client at his doorstep and collects the amount for Deposit and also for repayment of Loan interest and instalment on Daily basis. It suits ideally the small traders and the process of Banking is smooth / hassle free.**

**By harnessing wireless technology the customer gets a Receipt on the spot and the amount is credited to his account instantaneously, even in service areas located in remote places.**

**On the 40<sup>th</sup> Foundation day, the Bank rededicates itself to serve the stake holders and target group with renewed passion.**

**Stake holders now get a Dividend at 23 %**

**A new product named 'REPCO-40' is on offer to discerning investors. The rate of interest offered for a tenor of 40 months is 12% p.a. for Senior Citizens and 11.5 % p.a. for others. It is superior to rates offered by any Public Sector Bank. Safety of dealing with a Govt. Enterprise, Best customer service and liquidity of Bank investment are all packaged in this value added product to ensure that the Depositors are benefited.**

**Core Banking Solution implemented by Repco Bank covering all its 50 Branches is designed to give the client all the advantages like any Branch Banking and convenience of computerized transactions and upto date information.**

**Specialty here includes investment in software and intelligent hand held devices for small ticket accounts like daily deposit accounts. Remote area Branches are also covered through wireless network.**

**Repco Bank has demonstrated its commitment towards Financial inclusion. A subsidiary in the name of Repco Foundation for Micro credit has been established to pay focused attention to the less privileged. More than 14,000 SHG have been formed and linked 7,500 SHGs to Repco bank branches for lending with an outlay of Rs.120 Crore. Mobile Banking coverage has been extended at 2 centers – Gudalur (Nilgris) and Tambaram.**

**Smart cards for exclusive benefit of eligible SHG members have been introduced.**

**Repco Bank has made good progress under deposit mobilization as also advances. Deposit presently exceed Rs.1365 Crore and advances stand at Rs.1118 Crore. Gross profit for the Half Year ending 30.09.2008 stands at Rs.32 Crore. Return on asset as on 30.09.2008 at 1.7% is the best amongst Public Sector Banks.**

**Repco Bank enjoys tie up arrangements with 1. L.I.C 2. Royal Sundaram 3. Exim Bank 4. Western Union Money Transfer / Trans Corp international 5. UTI MF 6. UTI Technologies Ltd. and 7. National Housing Bank for distribution of their Services / Products through Repco's Branches.**

**Repco Bank has promoted Repco Home Finance Ltd (2001) for Home Loans – First by any Co-operative Institute.**

**Repco Foundation for Micro credit as a non Governmental organisation is a company not for profit – formed during 2005. It is a unique model commended by Rangarajan Committee. Modality to work with Indian Overseas Bank for Tiruvarur and Tiruvallore Districts has been finalised for enlarging the activity under Financial inclusion. Micro Pension is an important component of the coverage. Repco bank has**

**promoted Repco MSME development and Finance Ltd (2007) exclusively to cater to the needs of micro, small and medium enterprises.**

**The 40<sup>th</sup> Foundation Day celebrations of Repco Bank was held on 19-11-08 with great zeal and fervor at Sir Pitty Thiyagaraya Kalai Arangam, T.Nagar, Chennai. Former Managing Directors' and Chairman of Repco Bank participated in the function. The function was well attended by large gatherings of elite customers, Self Help Group Members and Employees of Repco Bank.**

**Shri. M.Balasubramanian, Managing Director, Repco Bank welcomed the gathering.**

**The function was presided over by Mr.S.Audiseshiah, I.A.S., Public Secreatry(In-charge). Govt. of Tamil Nadu and Chairman (in-charge), Repco Bank.**

**Former Managing Directors and Chairmen of Repco Bank and elite Customers of the Repco Bank offered their felicitations on this occasion.**

**Thiru. K.S.Sripathi, I.,A.S., Chief Secreatary, Govt. of Tamil Nadu participating as Chief Guest launched :**

- a) Core Banking Solutions of the Bank,**
- b) A special Deposit scheme – ‘Repco 40’,**
- c) Documentary – ‘40 years of Repco’,**
- d) Distributed Deposit Receipts to the Depositors and**
- e) Distributed Awards to the Best Self Help Groups and Best Employees of the Bank.**

**CBS**

**Under Core Banking Solutions, all Branches have been computerized and are interlinked amongst themselves and with Head Office. Customers can access required information from any of the Branches. In essence customer of a Branch is now a customer of the Bank. Drawal of fund and remittance of fund can be done from any Branch. Transactions are updated on real time basis. Accounts would be accurate and drudgery of repetitive book keeping exercise is eliminated. Bank's Balance Sheet can be**

generated instantaneously and at any given point. Productivity of staff is enhanced as they can devote their efforts for mobilizing new business and for recovery.

**'REPCO 40'**

Repc Bank offers a special scheme for discerning investors. Deposit for 40 months duration can be opened by Senior citizens for earning 12% p.a. by way of interest. This is easily the highest rate offered by ANY Public Sector Bank. It is an enduring benefit for 3 years and 4 months. As may be noted many Banks have offered good rates for short periods and the uncertainty of future yield looms large. Repco Bank offers a rare combination of safety of a Govt. Bank, liquidity, yield and Good Service. Rate under 'Repc 40' for general citizens is 11.50% p.a.

**Documentary – '40 years of Repco'**

Repc Bank's passage thro, 4 decades of service has been eventful and historic. It has been creatively documented for a quick and comprehensive appreciation by the viewer. Repco Bank is pleased to go through the archives and down the memory lane. The journey affords us a sense of satisfaction on what has been achieved. It inspires us with a confidence that the good work can be continued to confer benefits on many more. The outlook for further is one of the optimism – the best is yet to come.

Sri. R.Varadarajan, Executive Director, Repco Bank delivered a vote of Thanks .

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