

## **IDFC FIRST Bank launches Employee-funded Customer COVID relief - Ghar-Ghar Ration Program; Also announces Employee COVID Care scheme**

**Mumbai, June 5, 2021:** IDFC FIRST Bank today announced the launch of “Ghar Ghar Ration” Program, an Employee-funded program for its low-income customers whose livelihoods are affected by COVID-19. The Bank also announced a comprehensive program for the **families of employees** who unfortunately lost their lives due to COVID-19, and a number of other social response initiatives aimed at controlling the spread of the virus.

### **1. Employee-Funded Customer support, ‘Ghar Ghar Ration’ Program**

- a) “Ghar Ghar Ration” is a unique program where employees have contributed from their personal income to set up a **Customer COVID Care Fund** to provide relief to 50,000 COVID affected low-income IDFC FIRST Bank customers. Employees of the Bank contributed one day to one month’s salary for the purpose.
- b) The program involves supply of ration kits to such 50,000 low-income customers whose livelihood have been impacted by the pandemic.
- c) Employees are procuring ration kits comprising 10 kg rice/ flour, 2 kg dal (lentils), 1 kg sugar and salt, 1 kg cooking oil, 5 packets of assorted spices, tea and biscuits and other essentials needed to support a small family for about a month.
- d) These ration kits are directly delivered in-person at customers’ homes with a personal touch from the Bank. In rural locations, the ration kits are delivered physically by employees and in urban locations, employees provide pre-paid cards worth Rs. 1800 to affected customers, which can be used to buy such essential supplies.
- e) Impacted customers can directly contact the nearby branch to seek support under this program. Even overdue customers are eligible to get benefit under the program.
- f) Under the pilot program, employees have already distributed 1000 ration kits in Maharashtra, Rajasthan and Haryana successfully.

Mr. V Vaidyanathan, MD & CEO, IDFC FIRST Bank, said, “While we cannot solve all problems considering the magnitude of the crisis, we want to support our customers to the extent we can, and hence our “Ghar Ghar Ration” program. Under this program, our employees contributed varying amounts from a day’s salary to a month’s salary to create a **COVID Customer Care Fund**. We then decided to use this Fund for directly supporting our customers whose livelihood is affected due to COVID-19. Our employees will personally supply essential ration to our affected customers. We have been driving the philosophy of “Customer First” at our Bank and we felt that there is no better way to

instil this philosophy in our employees than by employees directly contributing for the welfare of our affected customers.”

**2. Employee COVID Care scheme 2021:** The Bank has also launched a comprehensive **Employee COVID Care Scheme 2021** to support the families of employees who have lost their lives due to COVID-19, with retrospective effect from the start of the pandemic. The Scheme comprises the following:

- a. Group Term Life of 4 times Total Fixed Pay or Rs. 30 lakh, whichever is higher
- b. Salary credits to continue for nominee for 2 years
- c. Waiver of all Employee Loans availed by employee for incidents till June 30, 2021
- d. Home loan waiver limit at Rs. 25 lakh for any casualty before June 30, 2021. Beyond this date, employees are expected to get their loans insured.
- e. Extension of Mediclaim insurance of employee’s family for 24 months
- f. Scholarship up to Rs. 10,000 monthly to 2 children till graduation
- g. Employment to Spouse on merit
- h. Skill Training entitlement of Rs. 2 Lakh for spouse who don’t avail of the employment opportunity or are not eligible
- i. Funeral expense up to INR 30,000
- j. Relocation Assistance to family of Rs. 50,000
- k. Pro-rata Bonus Payout for period served this year
- l. Personalized Financial Advisory for affected family
- m. Salary Advance up to Rs. 3 Lakh at 0% ROI for 24 months for employees to meet unexpected expenses in case someone in their family is infected.

[https://www.linkedin.com/posts/idfcfirstbank\\_idfc-first-employee-covid-care-scheme-2021-activity-6801451169748144128-FluG](https://www.linkedin.com/posts/idfcfirstbank_idfc-first-employee-covid-care-scheme-2021-activity-6801451169748144128-FluG)

In addition, the Bank is organising COVID-19 vaccination drives for its employees and also reimburses the cost of vaccination if obtained from elsewhere. Other facilities for employees include free 24x7 Doctor Helpline for COVID-19, assistance for testing at minimum charges, discounted pricing for home isolation packages and hospitalisation assistance for employees and their family on best effort basis.

**3. Jankari-mein-Samajdhari Program:** In order to emphasise urgency for COVID-19 vaccination, and to clear misconceptions relating to it, the Bank is reaching out to over five million of its customers

in semi-urban and rural locations through digital means and distributing animated films through SMS links in nine different languages across Kerala, Karnataka, Tamil Nadu, Andhra Pradesh, Maharashtra, Gujarat, Madhya Pradesh, Chhattisgarh, Orissa, Haryana and Rajasthan.

Click here <https://youtu.be/XvM6nxbhPRc> to watch the film on awareness about COVID-19 vaccination

4. **Oxygen Concentrator Donation Program:** The Bank has arranged oxygen concentrators across hospitals in 42 rural branches to meet the shortage of oxygen concentrators in rural hospitals.
5. **Gaon-Gaon Mask Program:** The Bank is enabling 64 Gram Sakhis (village level women entrepreneurs) working with the Bank's flagship **Sweddhara** program in rural Madhya Pradesh, to lead local rural teams to stitch 1,00,000 masks. This creates livelihoods for the women entrepreneurs and the masks stitched by them are distributed to vulnerable rural communities, thus limiting the spread of the virus.
6. **Mask Distribution Program:** In addition, the bank is distributing over 4 lakh masks in rural and urban areas across 11 states to curb the spread of COVID-19 virus.
7. **Cash Relief Support:** The Bank is supporting 250 vulnerable families who have lost an earning member of their family to COVID-19 with cash relief support of Rs. 10,000 in partnership with Give India.

