

IDFC FIRST Bank Introduces Exclusive package designed for Senior Citizens

Tailored Mobile Banking App, Complimentary healthcare benefits and Cyber Insurance among others

6th February 2025, Mumbai – IDFC FIRST Bank has unveiled an exclusive and specialised range of banking products and services specifically curated to address the unique financial requirements of the elderly members of the society.

These offerings, include the [Senior Citizen Savings Account and Senior Citizen Fixed Deposits](#), reaffirming the bank's commitment to provide superior, secured and customised financial solutions for this important customer segment.

Under this program, the Bank has introduced a dedicated feature on its Mobile Banking App called 'Senior Citizen Specials'. This feature offers to senior citizens

- Safe, secure, and customised investment solutions as applicable to senior citizens' needs based on their life-stage.
- Additional 0.5% interest rate on fixed deposit
- No penalty on pre-mature closure of the FDs
- Cyber Insurance Coverage of ₹2 lakhs to protect our senior citizens from rising cyber threats,
- Complimentary one-year MediBuddy health membership with unlimited complimentary doctor video consultations for up to 4 family members
- Up to 15% discount in network pharmacies, a full body health checkup covering 50+ parameters, and a ₹500 wallet balance to avail.
- The mobile banking app also provides access to a simplified mutual fund investment experience which is backed by innovation and research. The MF offers are conservative, and can be modified by the senior citizen based on their own risk-reward appetite.

Commenting on the Bank's offerings for Senior Citizens, **Mr. Chinmay Dhoble, Country Head – Retail Liabilities & Branch Banking** said, *"We want to treat our Senior Citizens special and we are happy to announce specialised and innovative offerings for Senior Citizens."*

Our Senior Citizen Savings Account eliminates over 30 charges that are typically levied on savings accounts. In addition, we have put together a very special package for our esteemed senior citizens, with no premature breakage penalty on fixed deposits, health benefits, cyber insurance and a special app customised for seniors. We hope this is liked by our seniors and this will be a tribute for their contribution to us."



For more information, please visit www.idfcfirstbank.com

About IDFC FIRST Bank

Vision: IDFC FIRST Bank is building a **world-class** bank in India, guided by four core principles: **Ethical Banking, Customer-Friendly Banking, Digital Banking, and Social Good Banking.**

IDFC FIRST Bank was created by the merger of infrastructure financing Giant IDFC Bank and retail financing specialist Capital First in December 2018. Earlier, IDFC Bank launched commercial Banking operations in 2016.

“Universal” Bank: IDFC FIRST Bank offers products and services across all segments including Retail, MSME, Rural, startups, Corporate Banking, Cash Management, Wealth Management, Retail Deposits, Government Banking, Working Capital, Trade Finance, and Treasury solutions.

Ethical Banking: The Bank follows a "Near and Dear" test to ensure that all products are so friendly that the employees can confidently recommend to their loved ones. The Bank holds the belief that income earned unethically is not worth earning. The bank is committed to doing right by customers, even when no one is watching.

In line with the above, the Bank has simplified descriptions, calculations, and legal jargon to avoid confusing customers. The Bank offers zero fees on most services in savings accounts, such as SMS alerts, IMPS, RTGS, NEFT, cash deposits, non-home branch access, ATM and branch cash withdrawals, third-party transactions, cheque books, demand drafts, pay orders, duplicate statements, and other commonly charged services. It is the first and only bank in India till date to do so.

Customer Friendly Banking: IDFC FIRST Bank provides monthly interest credit on savings accounts. In credit cards, the Bank offers lifetime free cards without minimum spend conditions, rewards points that do not expire, zero interest on cash withdrawal at ATMs and dynamic low APR. Fees, if applicable are transparent and clearly described for easy understanding. We love making great products that customer love to have.

Technology led banking: The Bank has built a modern technology stack which has enabled the Bank to offer our customers an advanced mobile banking app with 250 features. It has a high rating of 4.8 on Google Playstore and Appstore. FORRESTER the internationally renowned rating entity has rated the app the best in India and among the top 20 apps in the world for two years in a row.

The advanced technology stack has also enabled us to offer high quality service across all channels including mobile banking, branch, internet banking, Call Centre, Relationship Managers, and all other channels.

Social Good Banking: The Bank's business is inherently designed to promote financial inclusion while maintaining consistently high asset quality. The Bank has financed over 40 million customers, including 16 million lifestyle improvement loans for laptops, washing machines and such purposes, 15 million loans to 4.3 million women entrepreneurs, 6.5 million loans for two-wheelers and cars, 1 million sanitation loans for toilets, water fittings etc., 1 million livelihood loans for cattle, 3,00,000 SME loans and 1,00,000 Home loans.

ESG Goals: The Bank is incorporating ESG in every aspect of working and has high ESG scores. The Bank believes that to get an opportunity to create a new age, ethical and world class Bank for India is a great privilege for its employees.