

IDFC FIRST Bank signs up with Assam Rifles to offer Honour FIRST banking solution to defence personnel

Mumbai, April 12, 2021: IDFC FIRST Bank announced the signing of a Memorandum of Understanding (MoU) with Assam Rifles to offer Honour FIRST, a premium banking solution, to serving personnel and veterans of Assam Rifles.

The MoU for Honour FIRST was signed at the Assam Rifles headquarters in Shillong between Col P S Singh, Colonel Administration on behalf of Lt Gen Sukhdeep Sangwan, AVSM, SM** Director General Assam Rifles and senior officials of IDFC FIRST Bank. Welcoming the delegation from IDFC FIRST Bank, Brig Vikrant Kulkarni, Brigadier Personnel of Assam Rifles, gave a short introduction of Assam Rifles.

Assam Rifles is the oldest paramilitary force of India, instituted in 1835. It comprises 60,000 personnel spread across North Eastern States with 46 battalions. Entrusted with internal security and border management roles, Assam Rifles is referred to as the Sentinels of the North East.

Speaking on the occasion, Amit Kumar, Head – Retail Liabilities, IDFC FIRST Bank, said, “It’s a proud moment for us. The association couldn’t have come at a better time as Assam Rifles celebrates its 186th Raising. Honour FIRST is an outcome of our passion to serve the Armed Forces in a very special way by customising banking solutions to the needs of its personnel. Honour FIRST stands rooted in our nation-first approach. We are constantly improving our offerings using state-of-the-art technology for superior customer experience. It is now a privilege for us to serve Assam Rifles with an array of our convenience banking services, digitised financial solutions and enhanced access.”

Lt Gen Sukhdeep Sangwan, AVSM, SM** Director General of Assam Rifles, said, “I welcome the initiative of IDFC FIRST Bank to customise its banking operations to suit the needs of Assam Rifles.” The DG encouraged bank officials to cater to the banking requirements of troops posted in remote locations of North East.

Honour FIRST is specially designed keeping in mind the needs of the Armed Forces community. It includes a zero balance Honour FIRST salary account with 6% interest, unlimited free ATM transactions from any location, free fund transfers through IMPS, RTGS and NEFT, free lost card liability protection and purchase protection up to Rs 4 lakhs. The debit card is also customised to the needs of Armed Forces personnel. A free air accident insurance cover of Rs 1 crore is available with air tickets purchased using the Bank’s debit card.

The account comes with a Lifetime free credit card, a free Personal Accident Death and Permanent Disability Cover of Rs.46 lakhs, including an education grant of Rs. 4 lakh for wards up to 23 years of age and an additional Rs 2 lakh as marriage cover for daughters in the age group of 18-25 years.

In addition, the Honour FIRST banking solution comes with a host of attractive offers, rewards and discounts such as cash back, Book my Show vouchers, airport lounge access and fuel surcharge waivers to name a few.

The Bank's My FIRST Salary app enables personnel to instantly open their accounts with video KYC facility and also refer colleagues.

The Bank is deploying advanced technology targeted at better customer engagement and building customer delight. Several of its digital offerings launched for retail customers in 2020 such as SafePay and Video KYC have enabled customers to experience a next level of cashless and secure banking. IDFC FIRST Bank serves customers digitally through its new-age Netbanking portal, an intuitive and userfriendly Mobile App, 576 branches and over a 134 loan centres across the country, and its well-trained in-house customer service teams.

About IDFC FIRST Bank:

IDFC FIRST Bank was founded by the merger of IDFC Bank and Capital First in December 2018. The Bank provides a range of financial solutions to individuals, small businesses and corporates. The Bank offers savings and current accounts, NRI accounts, salary accounts, demat accounts, fixed and recurring deposits, home and personal loans, two-wheeler loans, consumer durable loans, small business loans, forex products, payment solutions and wealth management services. IDFC FIRST Bank has a nationwide presence and operates in the Retail Banking, Wholesale Banking and other Banking segments. Customers can choose where and how they want to Bank: 576 Bank liability branches, 134 asset branches, 541 ATMs and 655 rural business correspondent centres across the country, net Banking, mobile Banking and 24/7 toll free Banker-on-Call service.

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