



Karur Vysya Bank begins its Centenary Celebrations

Karur Vysya Bank, founded in the year 1916, has stepped into its 100th year of operations. The Centenary Celebrations was officially launched on 25.07.2015.

Speaking on the occasion, the Managing Director and CEO of the Bank, Mr. K. Venkataraman informed the gathering that the bank will be positioned as a specialized SME Bank to make it unique and first of its kind in the industry dedicated to the sector with new tailor-made products catering to different types of industries in the SME sector.

The Bank unveiled 18 new products and services on the occasion and will be rolled out during the course of the year. Details of the products and services will be made available in the bank's website.

For the trading and SME sectors, the Bank has introduced KVB Commodity Plus, for dealers of pulses, cereals, spices and edible oils, KVB Food & Agro Plus for units engaged in the processing of food and agro products, KVB Construction Plus, for dealers of construction materials and KVB MSME Easy Loan for units with turnover of less than Rs. 100 lakhs engaged in manufacturing or service.

A new KVB Centenary Cash Certificate with tenure of 50 or 100 months with higher yield and several features was launched, in addition to KVB Moneymala Plus, a flexible Recurring Deposit Scheme and KVB Gourav, an SB product for senior citizens.

To help the corporates to manage their funds and receivables more effectively, two products, viz, Cash Management Solution and Supply Chain Finance were launched.

Three cards were also introduced on the occasion, viz., KVB Centenary Prepaid Card, which is a reloadable prepaid card, Aadhar Enabled Rupay Card and KVB Rupay Kisan Credit Card.

As part of its technology initiatives, the bank has introduced E-Book, a Mobile App to help the customers to manage their accounts. The GPRS enabled POS machine without printer for merchants and automatic passbook printer for the benefit of customers to update their passbook at anytime were also launched.

In association with its Bancassurance partners, the bank launched products introduced exclusively for KVB customers. The BSLI Centenary Premier Solutions, an insurance policy for children and women customers was launched in association with Birla Sun Life Insurance. In association with Bajaj Allianz General Insurance, the bank has launched the KVB Mithra Health Card. In association with SBI Cards, the KVB SBI VISA Signature Credit Card was also launched.