



**Investor Education & Protection Fund Authority
Ministry of Corporate Affairs
Government of India**

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PRESS RELEASE

Investor Education & Protection Fund Authority (IEPFA) signed Memorandum of Understanding (MOU) with Bank of Baroda for Investor Awareness on 04th December, 2019

“This is landmark collaboration for information dissemination and reaching out to investors and stakeholders. The coming together of two important organisation which have similar stakeholders is a good sign. This exercise will definitely help various investors who often fall prey to tempting offers for investments and Ponzi schemes.” Shri Injeti Srinivas, Secretary, Corporate Affairs said while addressing the officials of Investor Education and Protection Fund Authority and Bank of Baroda officials during an MOU (Memorandum of Understanding) signing ceremony between Bank of Baroda



and Investor Education and Protection Fund Authority (IEPFA) held today at New Delhi. While appreciating the efforts of Bank of Baroda to come forward for a noble social cause for spreading Customer Awareness and Investor Education by strengthening ties with IEPFA (Investor Education and Protection Fund Authority), he further added that

the objective for signing the MOU should be met in letter and spirit, since this will inculcate the habit of educating oneself among the stakeholders and potential investors, while looking at these co-branded collaterals. He further expressed his happiness over the fact that Bank of Baroda is a torch bearer in this exercise and he expects more banks to join in with same spirit. Secretary, Corporate Affairs, was addressing the officials He also added that IEPF Authority considers Bank of Baroda as one major entity in spreading the Investor Awareness to masses. Therefore, the convergence exercise is aimed at forming more of a strategic partnership for a noble social cause, which is, to help people to refrain from falling prey to fraudulent schemes.

Secretary, Corporate Affairs also said that the mandate of the IEPF Authority aims to help investors focus on fruitful investments thus help in contributing towards country's economic growth.

Shri Shanti Lal Jain, Executive Director, Bank of Baroda spelled out the presence of Bank of Baroda and said that Bank of Baroda is having a strong domestic presence



spanning 9456 branches and 13115 ATMs and Cash Recyclers supported by self-service channels. The Bank has a significant international presence with a network of 100 branches/ offices/ subsidiaries spanning 21 countries. Shri Jain said that such association will be mutually beneficial since it will help in enhancing customer base due to spreading of investor friendly messages through working branches. Shri Jain also gave an introduction of Banks presence on social Media and Digital platforms. He said that the Bank also embraces the mid media like folk art etc. for reaching out to the customers. Shri Jain emphasized that the MOU signing exercise will be beneficial for

both the parties since it will lead to enhancement of customer base in the bank due to proper Investor Awareness messages.

Taking a leaf from the ED's address, the GM Corporate Communication and Wealth Management, Bank of Baroda Shri Opinder Kumar Kaul reiterated the commitments of BoB towards supporting a social cause by collaborating with IEPFA for Investor' Education and Awareness. He said that BoB would be very happy to join hands with IEPFA as partners in progress and helping [people to refrain from tempting fraudulent schemes. He said that the BoB would work whole heartedly with IEPFA.

Shri Manoj Pandey, Joint Secretary, Ministry of Corporate Affairs & CEO IEPFA, while laying the objectives of signing the MOU said that with the signing of the MOU, IEPFA and BoB will collaborating for spreading Investor Awareness & Education by Co-branding on various IEC Collaterals.

The Memorandum of Understanding between IEPF Authority and Bank of Baroda was signed by Sh Navneet Chouhan, General Manager, IEPF Authority and by Shri O.P Kaul, GM & CC, Bank of Baroda.

It may be mentioned that BOB and IEPFA has decided to work towards creation of content (IEC material) and strategic use of all the available marketing channels and brand assets with the Bank viz. Placement of IEPFA posters on Investor Awareness and Protection at all BoB Branches, Placement of Digital banners of IEPFA in ATM/ BoB Kiosks/ Access Points, Collaboration on digital platforms and social media accounts, Showcasing of IEPFA short films/videos on BoB's digital platforms for customer awareness and Fraud prevention, Usage of BoB website/ mobile app to publish IEPFA messages on customer awareness and protection. This exercise will also help the customers of BoB branches to have a deeper insight into the initiatives of IEPF Authority towards Investor Awareness and Protection and prompt citizen service delivery by On Line refund of claims.