



इण्डियन ओवरसीज़ बैंक  
**Indian Overseas Bank**

# **PERFORMANCE ANALYSIS**

**Q3/9M 2019-20**

***Analyst Presentation***

***10.02.2020***

# CORE STRENGTHS OF THE BANK



83 Years of Banking Excellence



Strong Presence: 3270 Branches, 3210-ATMs, 2910-BCs



Robust Rural & Semi-Urban Branch Network



Trust of 37 Million Active Customers



Strong Digital Presence



Dedicated & Skilled Workforce of 25152 numbers

- PERFORMANCE HIGHLIGHTS
- FINANCIAL PERFORMANCE
- BUSINESS HIGHLIGHTS
- NPA MANAGEMENT
- CAPITAL CONSERVATION
- DIGITAL INITIATIVES
- FINANCIAL INCLUSION

# PERFORMANCE HIGHLIGHTS



# MAJOR PERFORMANCE HIGHLIGHTS

## NPA Management

- Total Recovery including Technical written off stood higher at Rs.7085 crores as against Rs.6720 crores for Sept-19.
- Cash Recovery improved to Rs.872 crores as against Rs.552 crores in Sept-19
- GNPA brought down to 17.12% as against 20.00% in Sept-19.
- NNPA brought down to 5.81% as against 9.84% in Sept-19.

## Deposits

- Maintains healthy Global CASA Ratio of 39.10% and Domestic CASA Ratio of 39.52% as at Dec' 2019.
- Retail Term Deposit has grown by 4.78% on Y-o-Y basis & 0.27% on Q-o-Q basis.
- Bulk deposit brought down by 26.32% on Y-o-Y basis & 12.39% on Q-o-Q basis.
- Global Deposits ended up with a growth of 0.44% ( Y-o-Y) despite reduction of bulk deposits by 26.32% and maintained at Rs 221290 crore

## Advances

- Global Advances stood at Rs. 1,38,643 crore with RAM concentration of Rs. 96,348 crore at 72.69%
- Retail Credit recorded a growth of 9.21% & Agri grew by 3.56% on Y-o-Y basis.
- Credit RWA declined to Rs.86814 crores from Rs.96770 crores as on Dec'19(Y-o-Y).
- Jewel Loan increased by 24.93% Y-o-Y

# MAJOR PERFORMANCE HIGHLIGHTS



## Earnings

- Interest Income improved by 1.78% on Q-o-Q basis due to improved recovery performance.
- Other income recorded a growth of 13.05% on Q-o-Q basis.

## Expenditure

- Interest paid on deposits reduced by 1.49% Y-o-Y basis and by 0.27% (Q-o-Q) basis due to improved CASA ratio.
- Operating Expenses has increased in Q3 over Q2 due to increased provision for wage arrears.

## Profitability

- Operating Profit for Q3 2019-20 stood at Rs.762 crore with a Q-o-Q growth of 2.19% despite additional provision on wage arrears.
- NIM increased from 1.86% to 1.94% sequentially.

# KEY METRICS

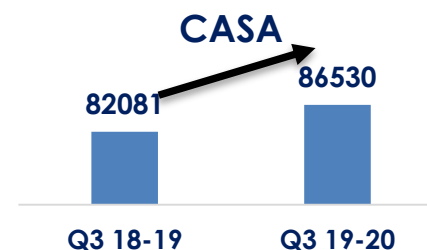
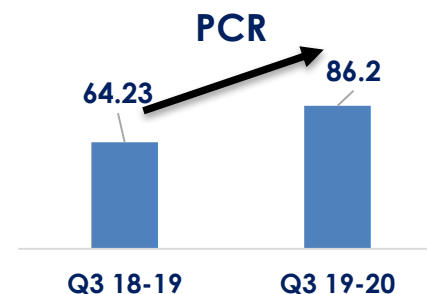
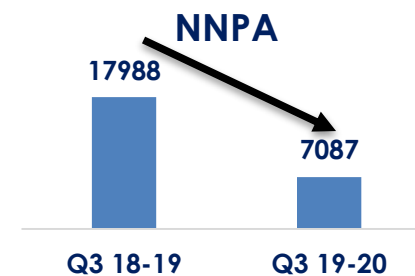
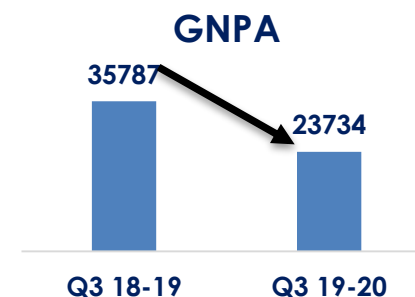
Rs. in Crore



		Q3 19-20	Y-o-Y	Q-o-Q
Asset Quality	Gross NPA	23734	-33.68	-17.23
	Net NPA	7087	-60.60	-43.34
	Provision Coverage	86.2	21.97	10.35
	GNPA%	17.12	-6.64	-2.88
	NNPA%	5.81	-7.75	-4.03

		Q3 19-20	Y-o-Y	Q-o-Q
Business	Retail Loan	31336	9.21	-0.02
	Agri Loan	33296	3.56	-1.46
	Home Loan	12800	12.20	1.08
	Bulk Deposits	22540	-26.33	-12.39
	CASA	86530	5.42	2.29
	CASA%	39.1	1.84	1.04

		Q3 19-20	Y-o-Y	Q-o-Q
Key Ratios	Cost of Deposits	5.37	-0.06	-0.04
	Yield on Advances	6.96	-0.35	0.01
	NIM	1.94	-0.22	0.08
	Interest Income	4352	-4.18	1.78
	Other Income	846	-26.18	13.10



# FINANCIAL PERFORMANCE





# FINANCIAL PERFORMANCE



Rs. in Crore

Particulars	Quarter Ended			9 Months Ended		Growth %		
	Q3FY20	Q2FY20	Q3FY19	9MFY20	9MFY19	9MFY20 over 9MFY19	Q3FY20 over Q2FY20	Q3FY20 over Q3FY19
Interest Income	4352	4276	4542	12964	13075	-0.85	1.78	-4.19
Interest Expenses	3073	3072	3159	9193	9275	-0.88	0.05	-2.71
<b>Net Interest Income</b>	<b>1279</b>	<b>1204</b>	<b>1384</b>	<b>3771</b>	<b>3800</b>	-0.76	6.22	-7.59
Non Interest Income	846	748	1146	2264	3289	-31.15	13.05	-26.19
<b>Operating Income</b>	<b>2125</b>	<b>1952</b>	<b>2530</b>	<b>6036</b>	<b>7089</b>	-14.86	8.84	-16.01
Operating Expenses	1362	1206	1064	3699	3187	16.08	12.95	28.08
<b>Operating Profit</b>	<b>762</b>	<b>746</b>	<b>1466</b>	<b>2337</b>	<b>3902</b>	-40.13	2.19	-48.00
Total Provisions	-6838	-3000	-1812	-11008	-5655	94.65	127.95	277.33
<b>Net Profit/Loss</b>	<b>-6075</b>	<b>-2254</b>	<b>-346</b>	<b>-8671</b>	<b>-1753</b>	<b>394.73</b>	<b>169.59</b>	<b>1655.82</b>

# TOTAL INCOME

Rs. in Crore



Particulars	Quarter Ended			9 Months Ended		Growth %		
	Q3FY20	Q2FY20	Q3FY19	9MFY20	9MFY19	9MFY20 over 9MFY19	Q3FY20 over Q2FY20	Q3FY20 over Q3FY19
Interest on Loans	2868	2840	2988	8665	8797	-1.50	0.98	-4.03
Interest on Investment	1346	1264	1262	3809	3707	2.77	6.47	6.68
Other Interest Income	138	172	293	489	571	-14.26	-19.49	-52.80
<b>Total Interest Income</b>	<b>4352</b>	<b>4276</b>	<b>4542</b>	<b>12964</b>	<b>13075</b>	<b>-0.85</b>	<b>1.78</b>	<b>-4.19</b>
Exchange & Commission	217	241	230	659	696	-5.27	-10.21	-5.92
Profit on Sale of Investment	100	88	540	369	622	-40.78	13.63	-81.49
Profit on Exchange	108	134	127	409	383	6.64	-19.60	-15.49
All other Income	422	285	248	829	1588	-47.82	47.88	69.78
<b>Total Non Interest Income</b>	<b>846</b>	<b>748</b>	<b>1146</b>	<b>2264</b>	<b>3289</b>	<b>-31.15</b>	<b>13.05</b>	<b>-26.19</b>
<b>Total Income</b>	<b>5198</b>	<b>5024</b>	<b>5689</b>	<b>15228</b>	<b>16364</b>	<b>-6.94</b>	<b>3.46</b>	<b>-8.63</b>

# TOTAL EXPENSES



Rs. in Crore

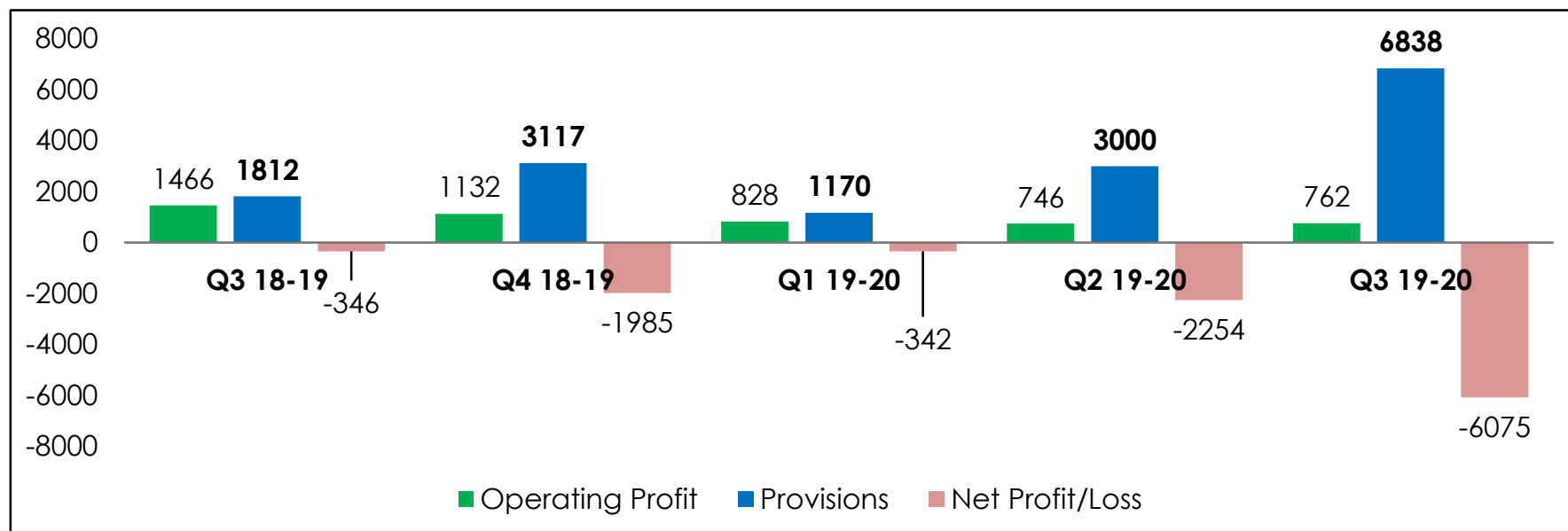
Particulars	Quarter Ended			9 Months Ended		Growth %		
	Q3FY20	Q2FY20	Q3FY19	9MFY20	9MFY19	9MFY20 over 9MFY19	Q3FY20 over Q2FY20	Q3FY20 over Q3FY19
Interest on Deposits	2932	2940	2977	8776	8617	1.85	-0.27	-1.49
Interest on Borrowings	141	132	182	417	658	-36.63	7.02	-22.63
Other Interest paid	0	0	0	0	0	-46.04	4.32	36.26
<b>Total Interest Expenses</b>	<b>3073</b>	<b>3072</b>	<b>3159</b>	<b>9193</b>	<b>9275</b>	<b>-0.88</b>	<b>0.05</b>	<b>-2.71</b>
Staff Expenses	889	742	652	2366	1941	21.89	19.78	36.28
Other Expenses	474	464	412	1333	1245	7.02	2.04	15.09
<b>Operating Expenses</b>	<b>1362</b>	<b>1206</b>	<b>1064</b>	<b>3699</b>	<b>3187</b>	<b>16.08</b>	<b>12.95</b>	<b>28.08</b>
<b>Total Expenses</b>	<b>4436</b>	<b>4278</b>	<b>4222</b>	<b>12892</b>	<b>12461</b>	<b>3.46</b>	<b>3.68</b>	<b>5.05</b>

# PROVISIONS & PROFIT

Rs. in Crore

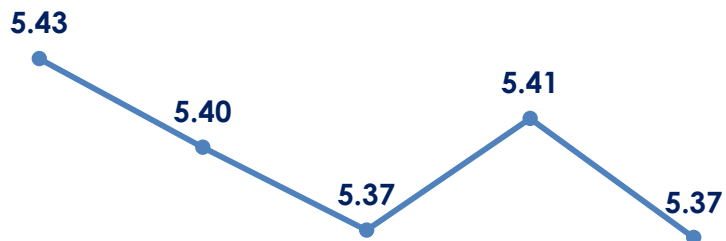


Particulars	Quarter Ended			9 Months Ended		Growth %		
	Q3FY20	Q2FY20	Q3FY19	9MFY20	9MFY19	9MFY20 over 9MFY19	Q3FY20 over Q2FY20	Q3FY20 over Q3FY19
Operating Profit	762	746	1466	2337	3902	-40.13	2.19	-48.00
<b>Provisions</b>	<b>6838</b>	<b>3000</b>	<b>1812</b>	<b>11008</b>	<b>5655</b>	<b>94.65</b>	<b>127.95</b>	<b>277.33</b>
of which NPA Provisions	6347	2735	1948	10341	5921	74.66	132.09	225.76
Other Provisions	491	265	-136	667	-266	-351.03	85.27	-460.31
<b>Net Profit/Loss</b>	<b>-6075</b>	<b>-2254</b>	<b>-346</b>	<b>-8671</b>	<b>-1753</b>	<b>394.73</b>	<b>169.59</b>	<b>1655.82</b>



# PERFORMANCE RATIOS- QUARTERLY

### Cost of Deposits



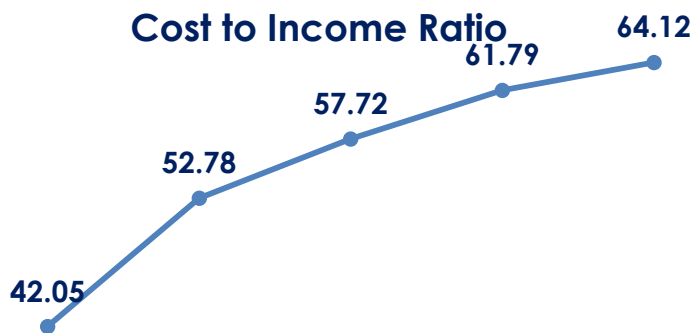
Dec 18    Mar 19    June 19    Sept 19    Dec 19

### Yield on Advances



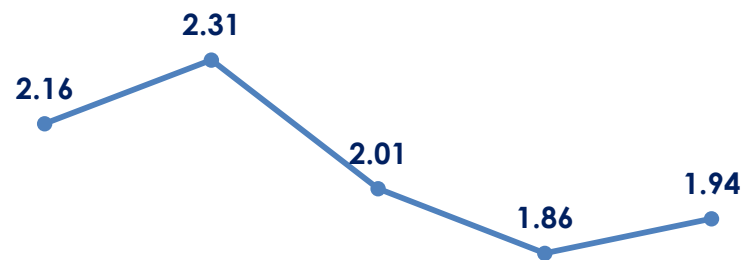
Dec 18    Mar 19    June 19    Sept 19    Dec 19

### Cost to Income Ratio



Dec 18    Mar 19    June 19    Sept 19    Dec 19

### Net Interest Margin



Dec 18    Mar 19    June 19    Sept 19    Dec 19

# BUSINESS PERFORMANCE



# BUSINESS INITIATIVES



The Year 2019-20 is declared as “Year of Resurgence” with specific plan to exit PCA through focus on Recovery, Low cost deposits & less capital consuming advances.

Revamping of Retail Marts have been undertaken with special focus on Big ticket housing loan.

22 MSME High Intensive Branches has been formed with necessary infrastructure & skilled manpower.

MSME outreach programme has been organized in select centers in phases with participation of MD & CEO and Executive Directors.

High value NPAs are being handled by Team of Specialized officers at Asset Recovery Management Branches.

50000 Women beneficiaries has been trained under RSETI programme.

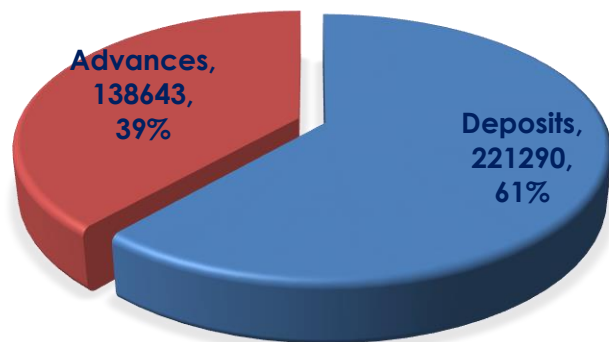
# BUSINESS PERFORMANCE- GLOBAL



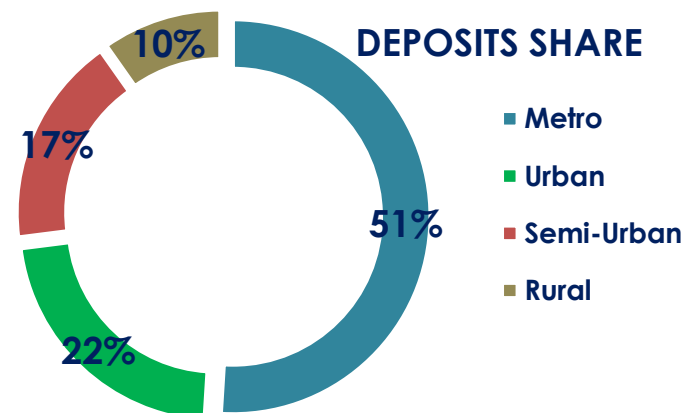
Rs. in Crore

Particulars	Dec-18	Mar-19	Jun-19	Sept-19	Dec-19	Y-o-Y%	Q-oQ%
<b>CASA</b>	82081	85227	84145	84595	86530	5.42	2.29
Retail Term Deposits	103460	105285	104833	108112	108405	4.78	0.27
Bulk Deposits	30594	28284	28958	25728	22540	-26.32	-12.39
Overseas Term Deposits	4176	3738	3234	3823	3815	-8.65	-0.21
<b>Term Deposits</b>	138230	137307	137026	137663	134760	-2.51	-2.11
<b>Total Deposits</b>	<b>220311</b>	<b>222534</b>	<b>221171</b>	<b>222258</b>	<b>221290</b>	<b>0.44</b>	<b>-0.44</b>
<b>Advances</b>	<b>150590</b>	<b>151996</b>	<b>147606</b>	<b>143351</b>	<b>138643</b>	<b>-7.93</b>	<b>-3.28</b>
<b>Business Mix</b>	<b>370901</b>	<b>374530</b>	<b>368777</b>	<b>365609</b>	<b>359934</b>	<b>-2.96</b>	<b>-1.55</b>
CASA%	37.26	38.30	38.05	38.06	39.10	1.85	1.04
CD Ratio%	68.35	68.30	66.74	64.50	62.65	-5.70	-1.85

DEPOSITS - ADVANCES SHARE- DEC-19



DEPOSITS SHARE



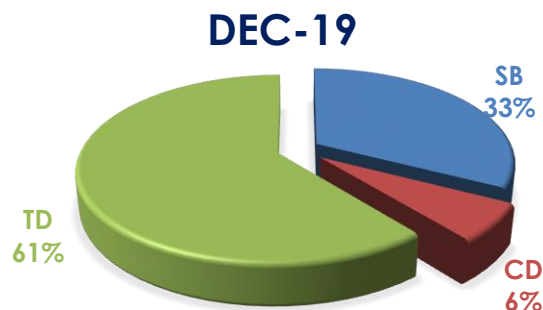


# DEPOSITS COMPOSITION



Rs. in Crore

## Global Share of Deposits



**CASA%-39.10%**

**CASA%-37.26%**

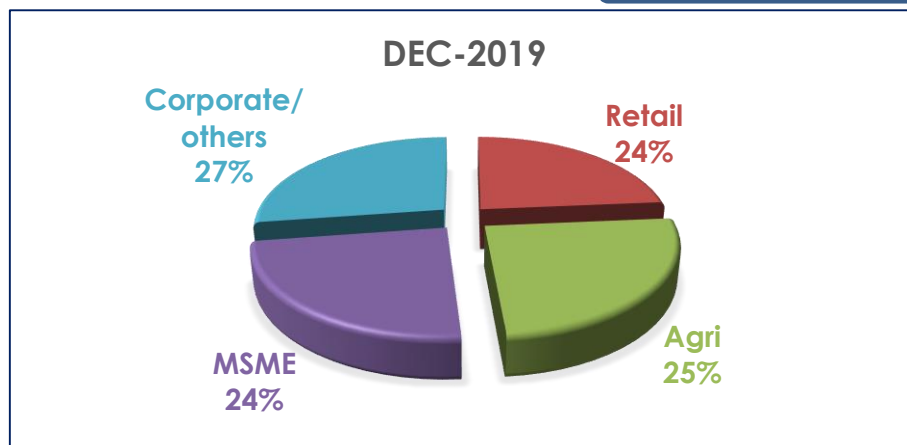
Parameters	Dec-2019	Mar-2019	Dec-2018	Y-o-Y variation	
				Amount	%
Savings Bank	71962	70493	68205	3756	5.51
Current Account	13609	13901	13146	462	3.52
<b>CASA</b>	<b>85570</b>	<b>84394</b>	<b>81352</b>	<b>4218</b>	<b>5.19</b>
Term Deposits (TD)	130945	133569	134054	-3109	-2.32
<b>Domestic Deposits</b>	<b>216515</b>	<b>217963</b>	<b>215406</b>	<b>1110</b>	<b>0.52</b>
Overseas Deposits	4775	4571	4906	-130	-2.66
<b>Total Deposits</b>	<b>221290</b>	<b>222534</b>	<b>220311</b>	<b>979</b>	<b>0.44</b>
<b>Domestic CASA%</b>	<b>39.52%</b>	<b>38.72%</b>	<b>37.77%</b>	<b>1.75%</b>	

# RISK SPREAD- ASSETS



Rs. in Crore

## Domestic Share of Advances



Parameters	Dec-2019	Mar-2019	Dec-2018	Y-o-Y variation	
				Amount	%
Retail	31336	31588	28693	2643	9.21
Agri	33296	33353	32151	1145	3.56
MSME	31716	33164	33738	-2022	-5.99
Corporate/others	36203	47895	49147	-12944	-26.34
<b>Domestic Advances</b>	<b>132551</b>	<b>146001</b>	<b>143729</b>	<b>-11178</b>	<b>-7.78</b>
Overseas	6093	5996	6861	-768	-11.20
<b>Global Advances</b>	<b>138643</b>	<b>151996</b>	<b>150590</b>	<b>-11947</b>	<b>-7.93</b>
<b>RAM to Domestic Adv (%)</b>	<b>72.69</b>	<b>67.19</b>	<b>65.81</b>	<b>6.88</b>	

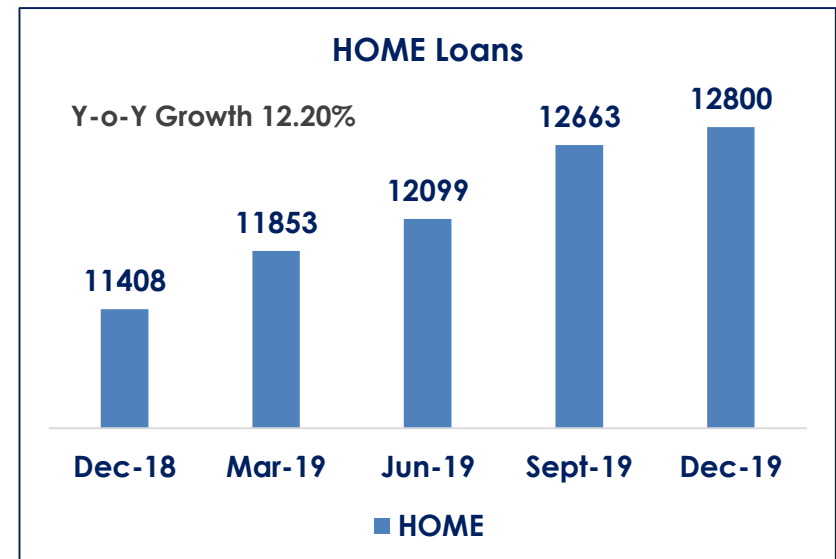
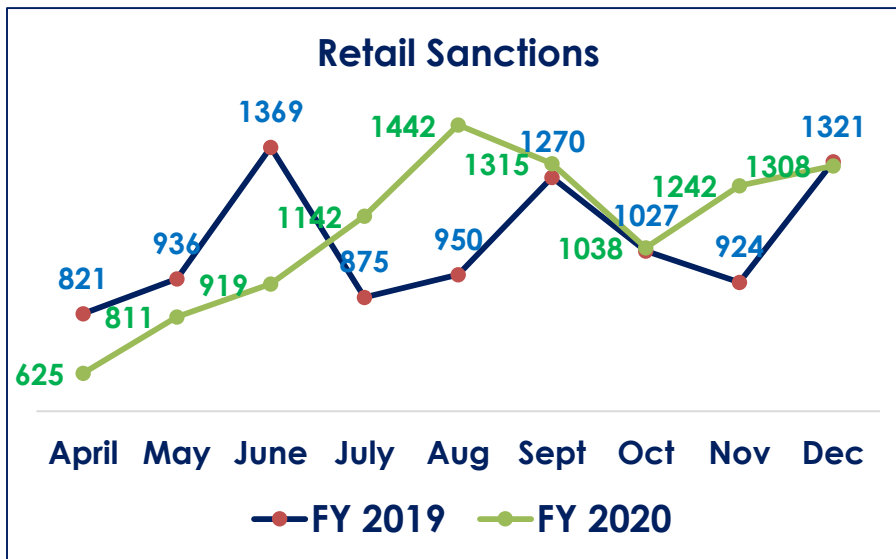
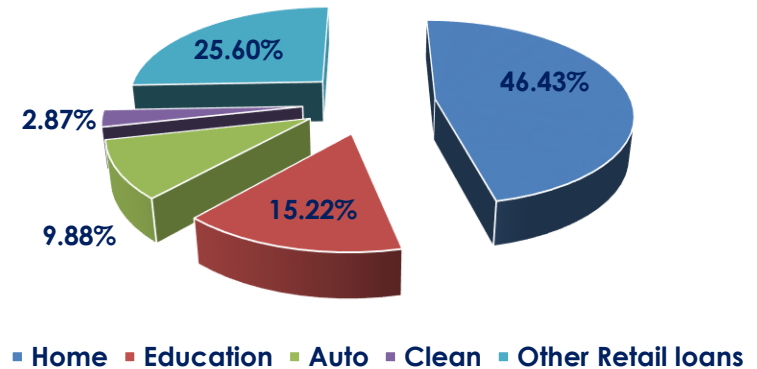
# RETAIL PERFORMANCE



Rs. in Crore

Year	Gross Domestic Adv	Retail Advance	% Share
Mar'15	162837	18033	11.07%
Mar'16	155428	22653	14.57%
Mar'17	142651	23887	16.75%
Mar '18	138516	28183	20.40%
Mar '19	146001	31588	21.64%
<b>Dec-19</b>	<b>132551</b>	<b>31335</b>	<b>23.64%</b>

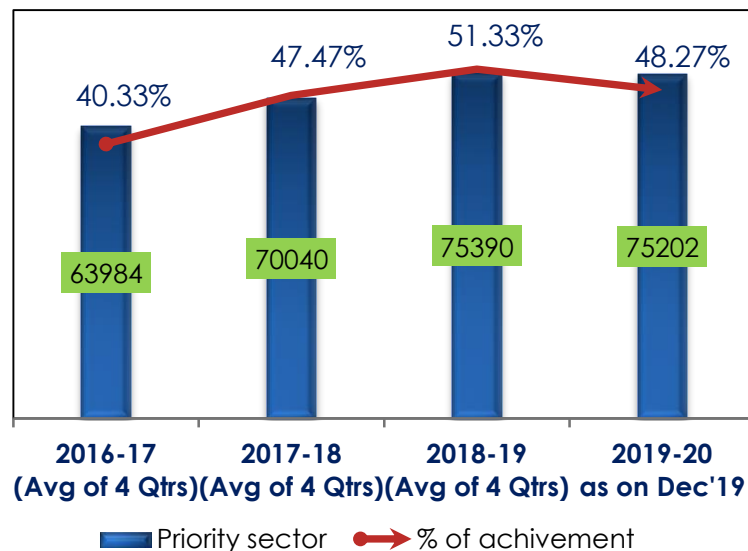
RETAIL ADVANCES BREAKUP - Dec-19



# PRIORITY SECTOR ADVANCES - OVERVIEW

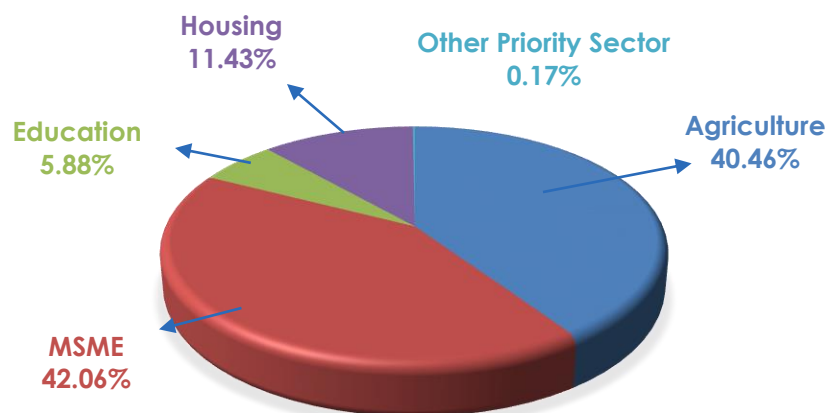


Rs. in Crore



Financial Year	Priority sector Achievement	% of achievement
2016-17 (Avg of 4 Qtrs)	63984	40.33%
2017-18 (Avg of 4 Qtrs)	70040	47.47%
2018-19 (Avg of 4 Qtrs)	75390	51.33%
2019-20 as on Dec'19	75202	48.27%

## PRIORITY SECTOR EXPOSURE AS ON 31.12.2019

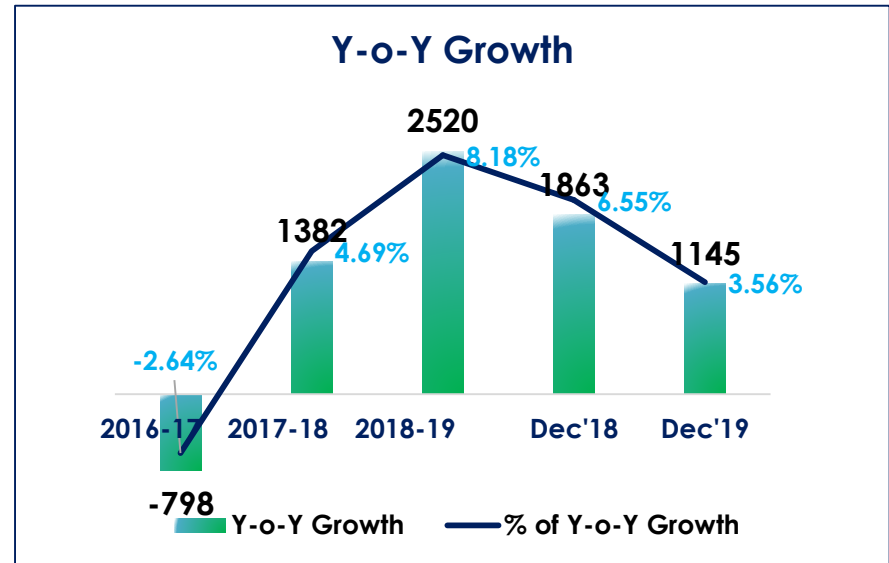
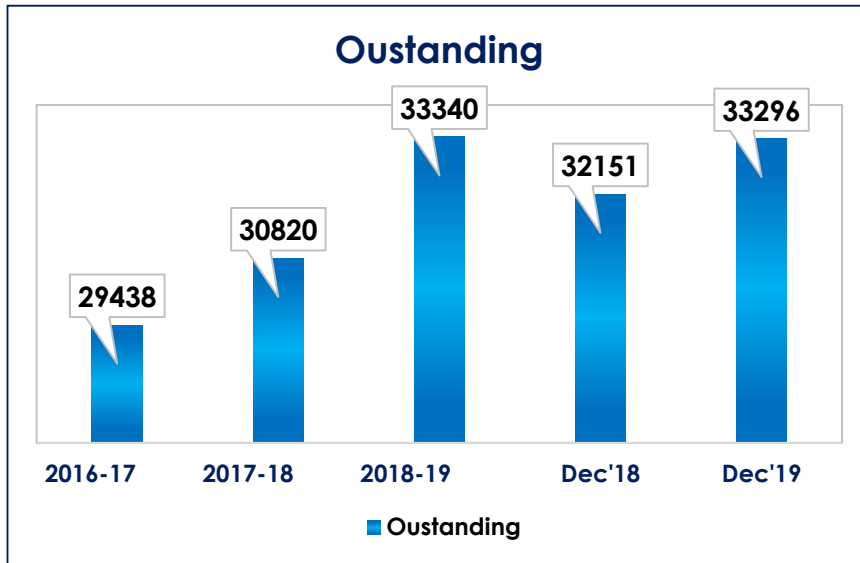


Priority sector exposure	O/s as on 31.12.2019	% Share
Agriculture	30427	40.46%
MSME	31630	42.06%
Education	4421	5.88%
Housing	8598	11.43%
Other Priority Sector	126	0.17%
Total	75202	100.00%

# AGRICULTURE ADVANCE PERFORMANCE



Rs. in Crore

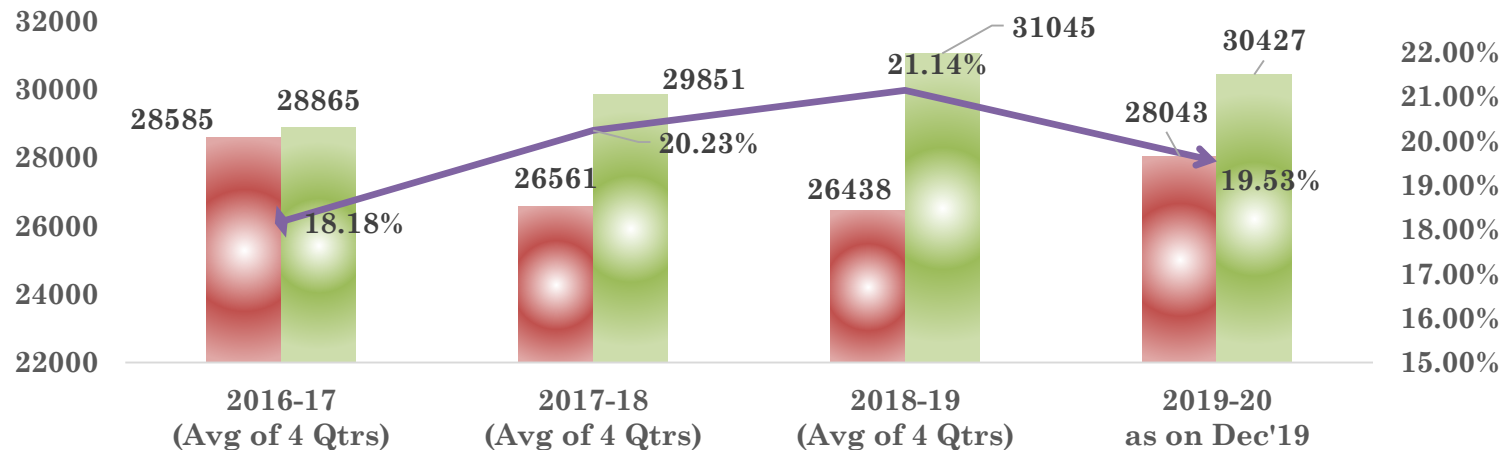


Financial Year	Outstanding	Y-o-Y Growth	% of Y-o-Y Growth
2016-17	29438	-798	-2.64%
2017-18	30820	+1382	4.69%
2018-19	33340	+2520	8.18%
Dec'18	32151	+1863	6.55%
Dec'19	33296	+1145	3.56%

# AGRI ADVANCES – PRIORITY SECTOR



Rs. in Crore



■ Target    
 ■ Achievement Amount    
 ↔ Achievement %

Financial Year	ANBC	Target (18% of ANBC)	Achievement	
			Amount	%
2016-17 (Avg of 4 Qtrs)	158808	28585	28865	18.18%
2017-18 (Avg of 4 Qtrs)	147560	26561	29851	20.23%
2018-19 (Avg of 4 Qtrs)	146878	26438	31045	21.14%
Dec'18	147329	26519	30651*	20.80%
2019-20 (as on Dec'19)	155794	28043	30427#	19.67%

\* After netting off PSLC SF/MF Sale of Rs.1500 Crs during Sep-2018

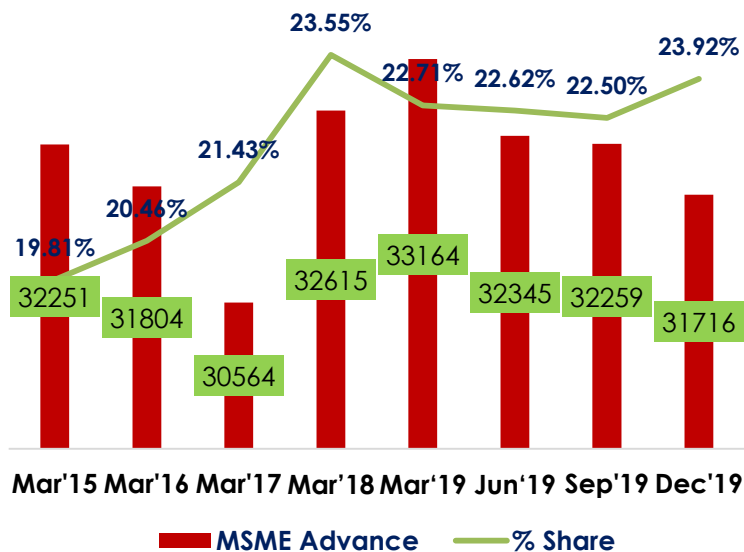
# After netting off PSLC SF/MF Sale of Rs.1600 Crs during Sep-2019 & Non Priority under Agriculture - Rs.1269 Crs.

# MSME PERFORMANCE



Rs. in Crore

## Share of MSME on Domestic Advances

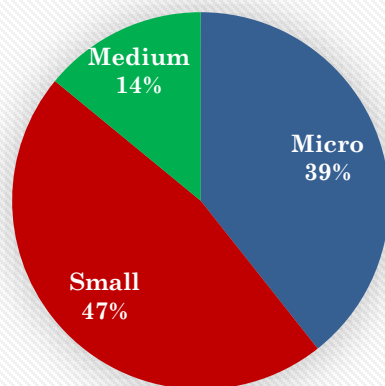


Year	Gross Domestic	MSME Advance	% Share
Mar'18	138516	32615	23.55%
Mar'19	146001	33164	22.71%
Jun'19	142987	32345	22.62%
Sep'19	143356	32259	22.50%
Dec'19	132551	31716	23.92%

## % Share of MSME Credit (O/S as on Dec'19) Rs. In Crores

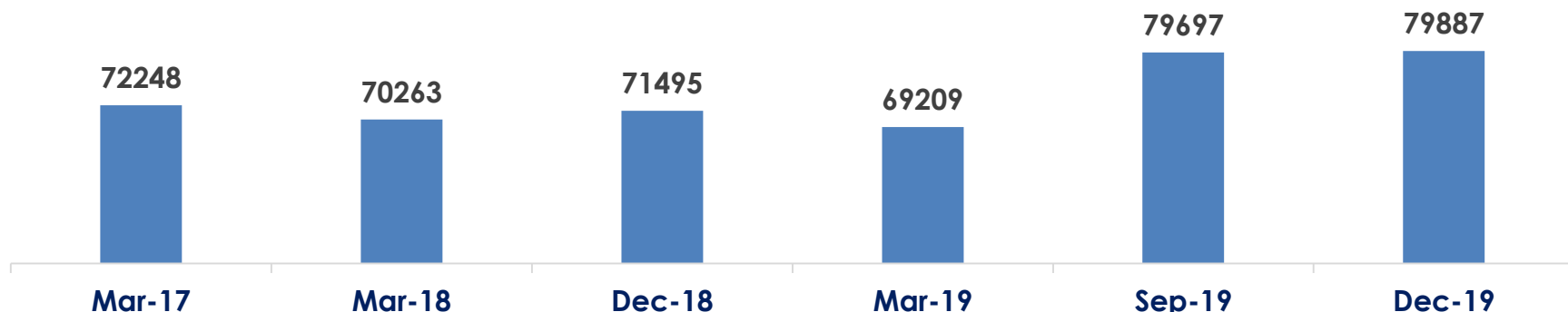
Category	No of Accounts	Amount in Crores	% Share
Micro	447283	12478	39%
Small	27809	14781	47%
Medium	1436	4457	14%
Total	476528	31716	100%

## % Share of MSME Credit



■ Micro ■ Small ■ Medium

## Global Investments



Parameters	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19
Domestic Investments	67289	65380	67031	76159	76221
SLR	52812	47858	49073	54642	53792
Non SLR	14477	17522	17958	21518	22429
Held to Maturity	45727	45975	44958	53460	54506
Available for Sale	21472	19345	21883	22569	21633
Held for Trading	90	60	190	131	82
Investment by Overseas Branches	4206	3829	3630	3538	3666
<b>Global Investments</b>	<b>71495</b>	<b>69209</b>	<b>70661</b>	<b>79697</b>	<b>79887</b>



# NPA MANAGEMENT



# NPA MANAGEMENT

Rs. in Crore

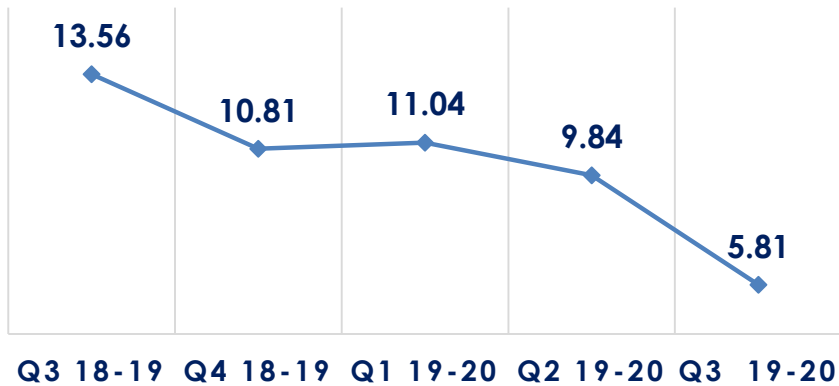


Details	Q3 18-19	Q4 18-19	Q1 19-20	Q2 19-20	Q3 19-20
<b>i) Opening Gross NPAs</b>	<b>37110</b>	<b>35787</b>	<b>33398</b>	<b>33262</b>	<b>28674</b>
a. Cash Recoveries	750	635	483	552	872
b. Upgradation	197	446	431	291	298
c. Write-Offs	2294	2701	1171	5689	5554
d. Sale to ARCs	150	0	0	13	183
e. Other Reductions	86	25	0	0	3
<b>ii) Total Reductions (a+b+c+d+e)</b>	<b>3477</b>	<b>3807</b>	<b>2084</b>	<b>6545</b>	<b>6911</b>
iii) Fresh Slippages to NPA category + Other Debits	2154	1419	1948	1956	1971
<b>Closing Gross NPAs (i-ii+iii)</b>	<b>35787</b>	<b>33398</b>	<b>33262</b>	<b>28673</b>	<b>23734</b>
<b>Gross NPA (%)</b>	<b>23.76</b>	<b>21.97</b>	<b>22.53</b>	<b>20.00</b>	<b>17.12</b>
<b>Net NPAs (Absolute)</b>	<b>17988</b>	<b>14368</b>	<b>14173.8</b>	<b>12508</b>	<b>7087</b>
<b>Net NPA (%)</b>	<b>13.56</b>	<b>10.81</b>	<b>11.04</b>	<b>9.84</b>	<b>5.81</b>
<b>Provision Coverage Ratio</b>	<b>64.23</b>	<b>71.39</b>	<b>72.24</b>	<b>75.85</b>	<b>86.2</b>

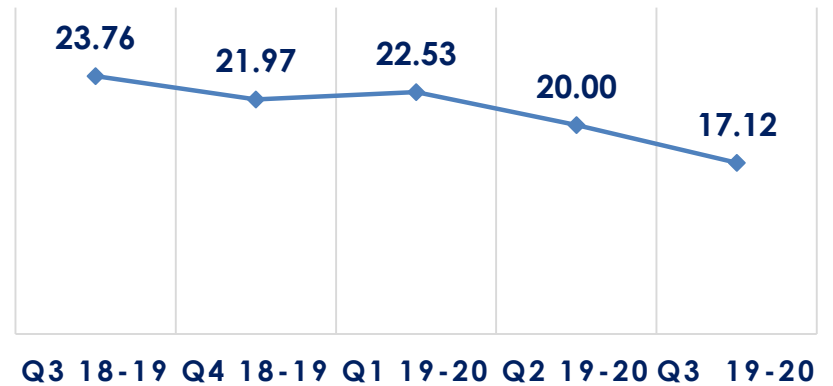
# MOVEMENT OF NPA



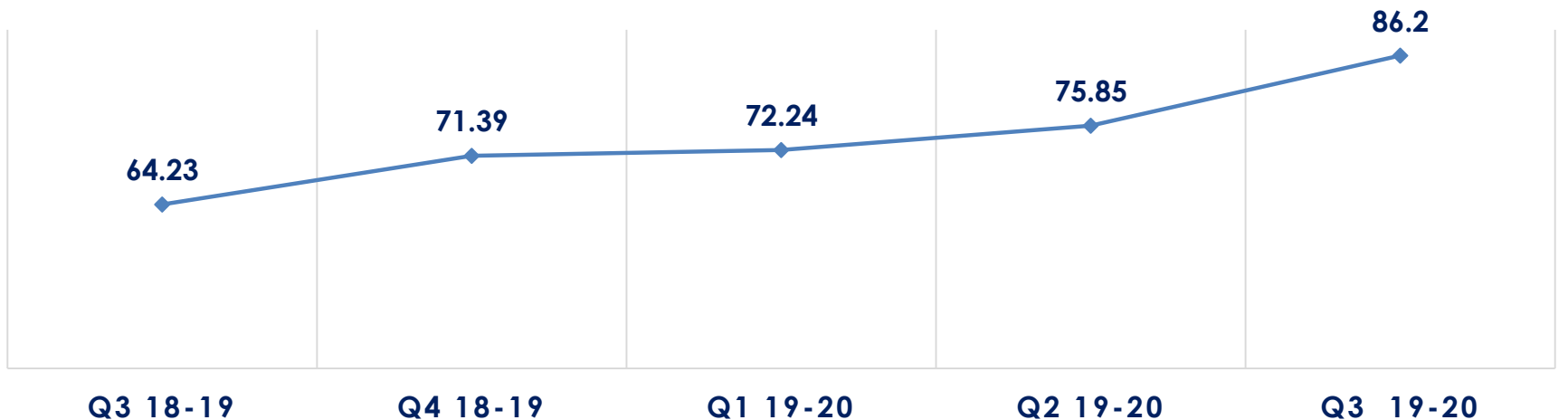
## NNPA%



## GNPA%



## PROVISION COVERAGE RATIO



# CAPITAL ADEQUACY



# CAPITAL CONSERVATION

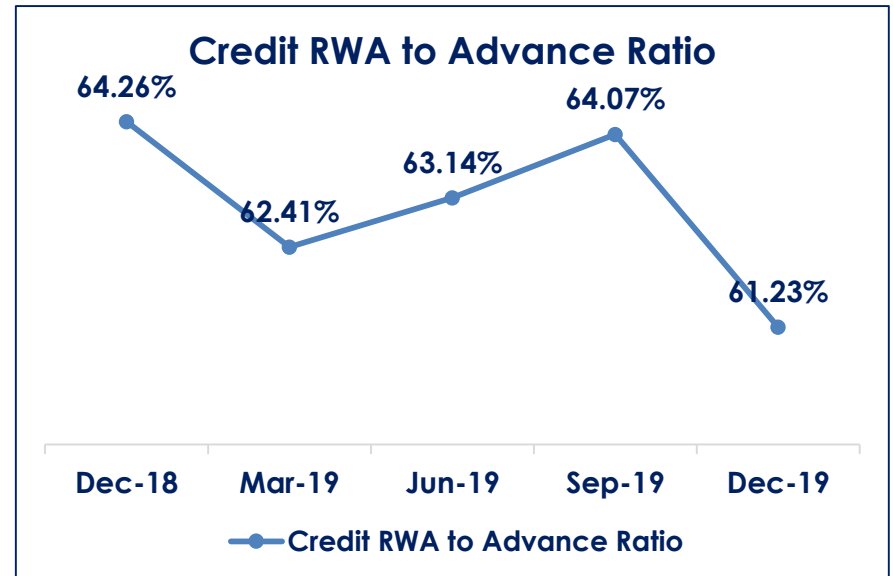
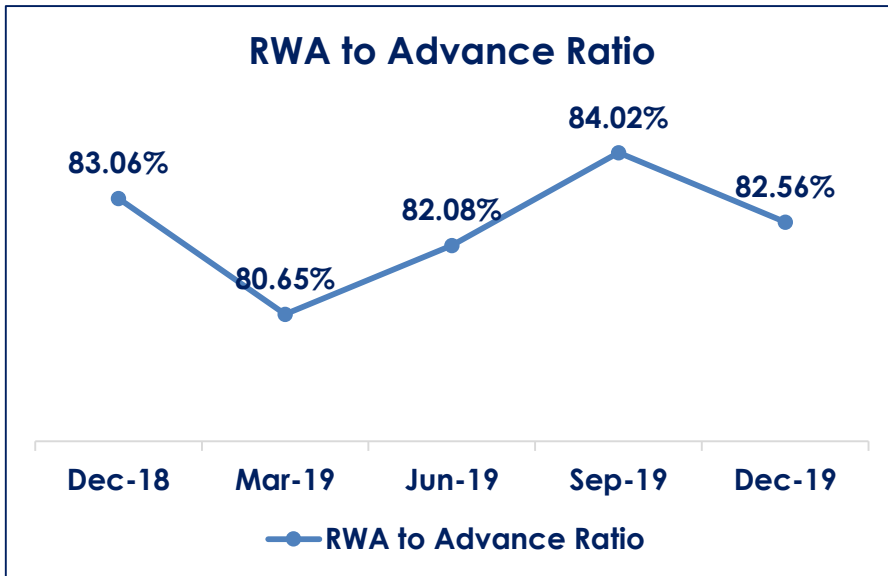
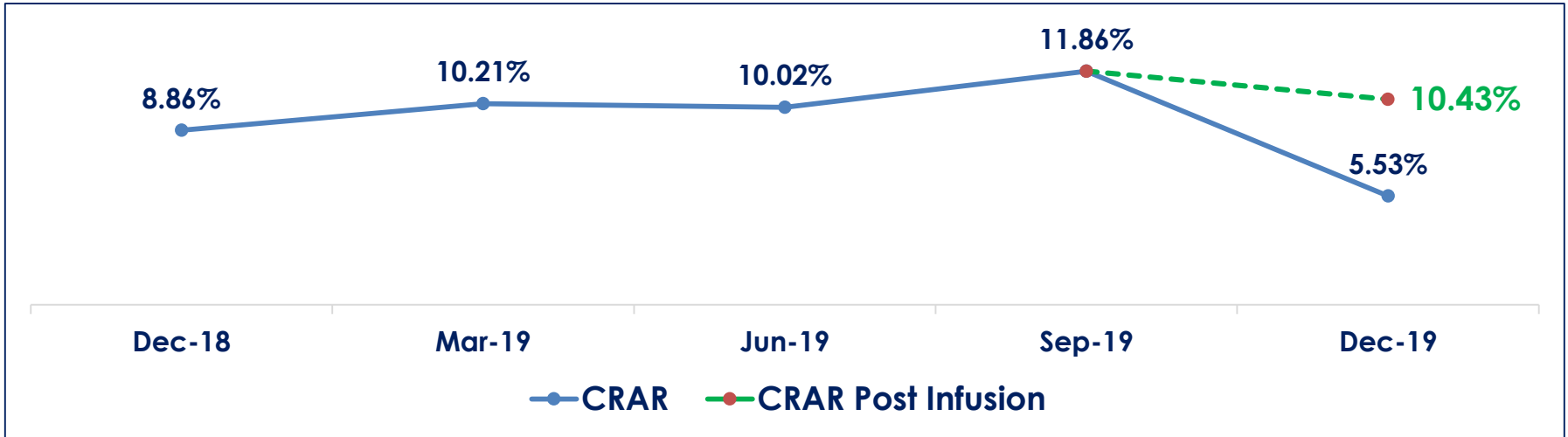
Rs. in Crore



Particulars	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	
					Pre Capital Infusion	Post Capital Infusion
Market Risk RWA	12538	11944	11320	11950	12938	12938
Operational Risk RWA	15779	15779	16642	16642	16642	16642
Credit Risk RWA	96770	94862	93196	91846	84890	86814
<b>Total RWA (A)</b>	<b>125086</b>	<b>122585</b>	<b>121158</b>	<b>120438</b>	<b>114470</b>	<b>116394</b>
CET 1	8376	9586	9194	11077	4039	9168.85
<b>CET 1%</b>	<b>6.70%</b>	<b>7.82%</b>	<b>7.59%</b>	<b>9.20%</b>	<b>3.53%</b>	<b>7.88%</b>
Tier 1	8416	9626	9234	11077	4039	9168.85
<b>Tier 1%</b>	<b>6.73%</b>	<b>7.85%</b>	<b>7.62%</b>	<b>9.20%</b>	<b>3.53%</b>	<b>7.88%</b>
Tier 2	2666	2889	2909	3203	2951	2975.27
<b>Tier 2%</b>	<b>2.13%</b>	<b>2.36%</b>	<b>2.40%</b>	<b>2.66%</b>	<b>2.00%</b>	<b>2.56%</b>
<b>Total Capital (B)</b>	<b>11082</b>	<b>12516</b>	<b>12142</b>	<b>14280</b>	<b>6990</b>	<b>12144</b>
<b>CRAR (B/A)</b>	<b>8.86%</b>	<b>10.21%</b>	<b>10.02%</b>	<b>11.86%</b>	<b>5.53%</b>	<b>10.43%</b>
Total RWA to Advance Ratio	<b>83.06%</b>	<b>80.65%</b>	<b>82.08%</b>	<b>84.02%</b>	<b>82.56%</b>	<b>83.95%</b>
Credit RWA to Advance Ratio	<b>64.26%</b>	<b>62.41%</b>	<b>63.14%</b>	<b>64.07%</b>	<b>61.23%</b>	<b>62.62%</b>

**GOI has infused capital of Rs.4360 crore on 26.12.2019, which was vouched on 03.01.2020.**

# MOVEMENT OF RWA & CRAR



# DIGITAL INITIATIVES



# DIGITAL INDIA

Welcome to IOB Digital World



## IOB - Internet Banking

Anytime - Any where Banking



## IOB - Mobile Banking

Mobile app which offers major banking functions at ease



## IOB- IMPS

24 \* 7 instant funds transfer



## IOB- Prepaid Card

Open system re-loadable card.



## IOB - Pay

Payment Gateway to Institution towards payment of fee / Donations



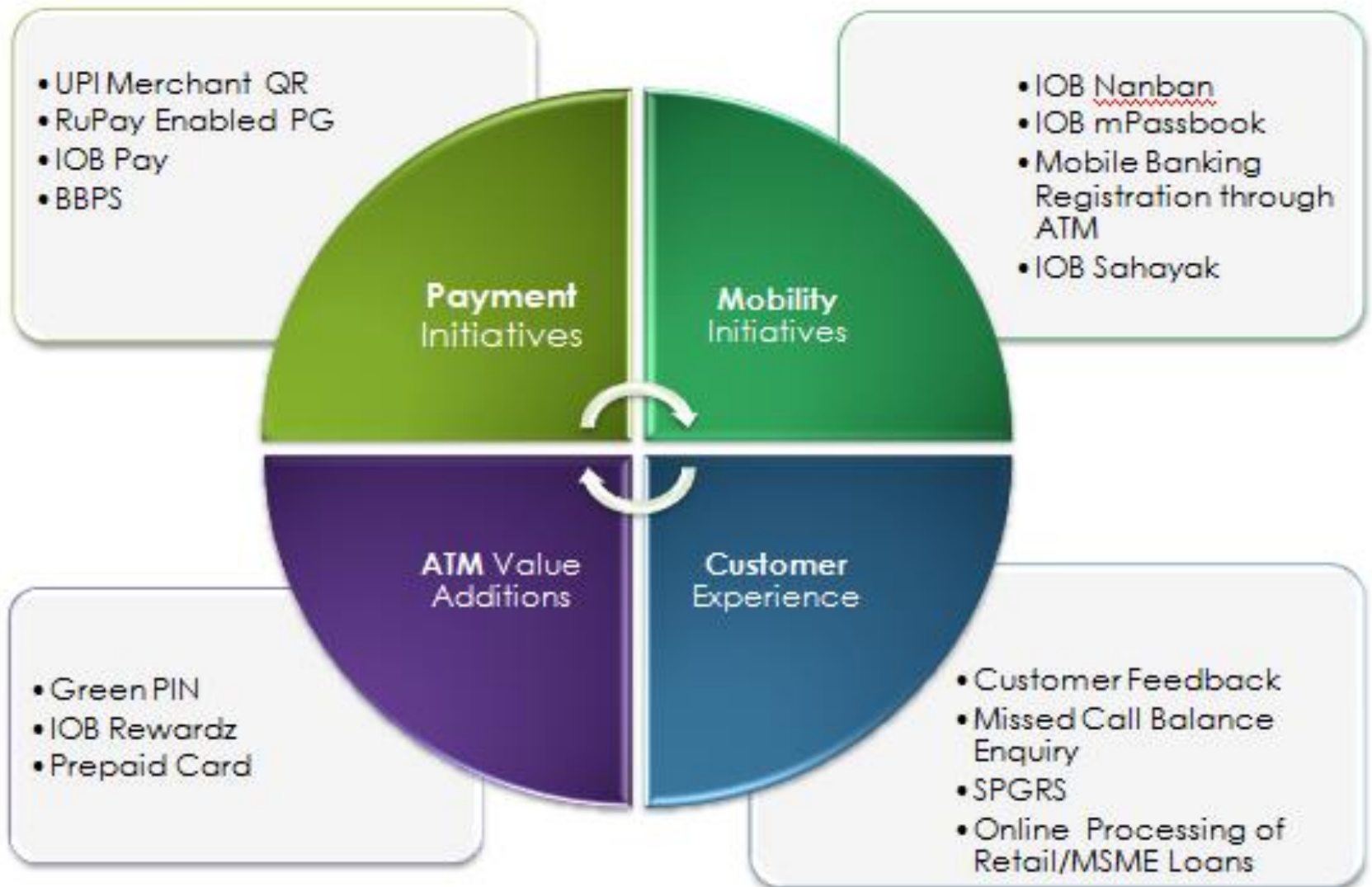
## IOB - USSD \*99#

Bank without Internet with IOB \*99# app



Milestone Mobile APPs of IOB available on Play Store / App Store





# FINANCIAL INCLUSION



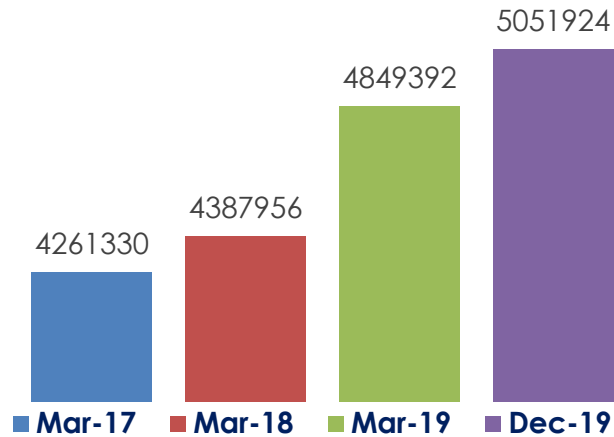
**Atal  
Pension  
Yojana**

**Pradhan Mantri  
Jeevan Jyoti Bima Yojana**

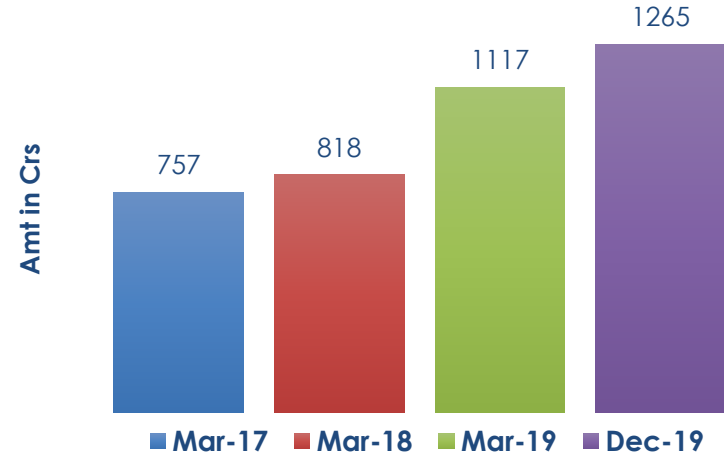
# FINANCIAL INCLUSION



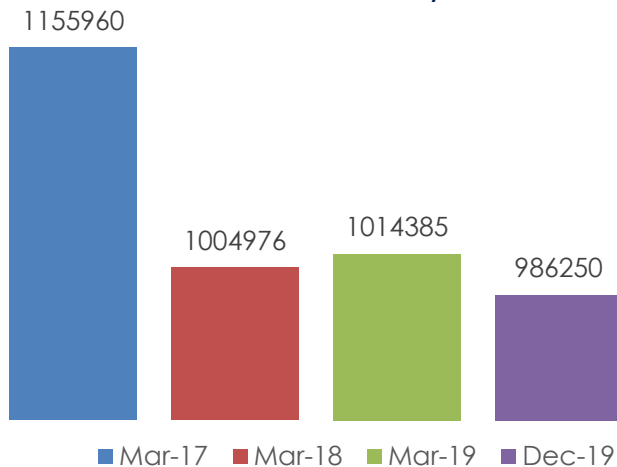
### NO OF PMJDY A/Cs



### PMJDY Account Balance



### PMJDY Zero Balance A/Cs

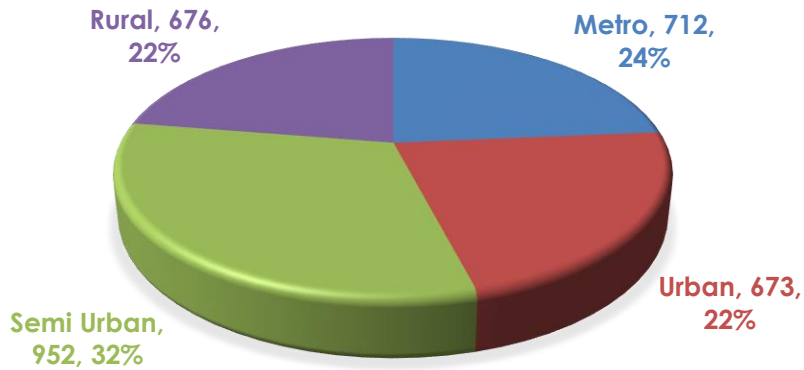


### Jan Suraksha & APY Enrolments

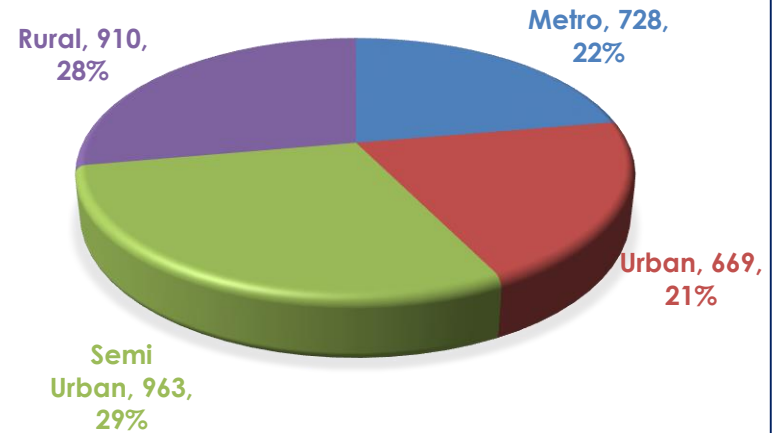
	Mar-17	Mar-18	Mar-19	Dec-19
PMJJBY	841608	889777	1020307	1052581
PMSBY	2688716	2773384	3049719	3117804
APY	77664	189623	293334	393354




# CUSTOMER TOUCH POINT

### ATM NETWORK- DEC 2019



### BRANCH NETWORK- DEC 2019



Details	Mar-18	Mar-19	Jun-19	Sep-19	Dec-19
 <b>Branches</b>	3332	3280	3274	3272	3270
 <b>ATM</b>	3552	3450	3011	2995	3013
 <b>BC</b>	2663	2705	2705	2723	2718

# GLOBAL FOOT PRINTS- FOREIGN BRANCHES



Overseas Branches	Singapore	HongKong	Colombo	Bangkok
JV Subsidiary	Malaysia			
Remittance Centre	Singapore-Serangoon Road			

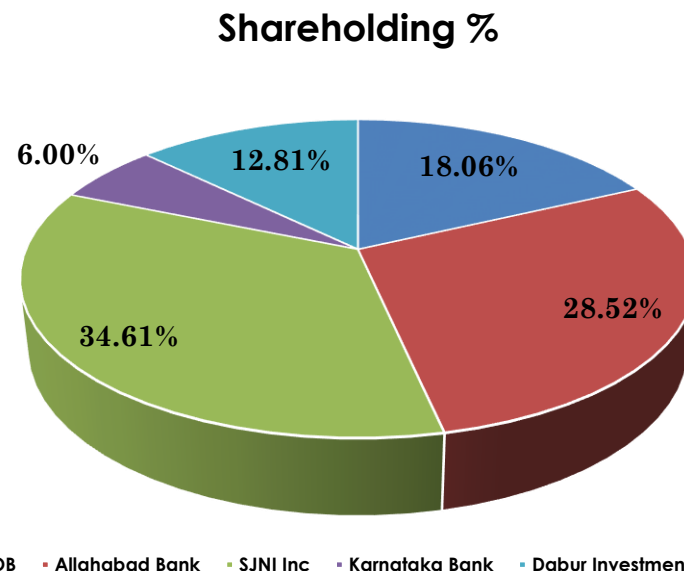
**Joint Venture in Malaysia:** Joint Venture with Bank of Baroda (40%) and Andhra Bank (25%) with IOB share of 35%

# STRATEGIC INVESTMENTS – JOINT VENTURE



**IOB** entered into Non Life Insurance Business with Universal Sompo General Insurance (USGI) Company Limited with equity participation of **18%** along with the other Banks and Institutions

Name of Entity	Shareholding %	Investment
Indian Overseas Bank	18.06%	66
Allahabad Bank	28.52%	105
Sompo Japan Nipponkoa Insurance Inc	34.61%	127
Karnataka Bank Ltd	6.00%	22
Dabur Investment Corporation	12.81%	47
<b>Total</b>	<b>100.00%</b>	<b>368</b>



- USGIC has entered into Bancassurance tie up with Allahabad Bank, IOB & Karnataka Bank.
- IOB entered into Corporate Agency arrangements with effect from 20<sup>th</sup> December 2008 for distribution of USGI products.

- Except for the historical information contained herein, statements in this release which contain words or phrases such as “will”, “aim”, “will likely result”, “would”, “believe”, “may”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “strategy”, “philosophy”, “project”, “should”, “will pursue” and similar expressions or variations of such expressions may constitute “forward-looking statements”.
- These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future levels of non-performing loans, our growth and expansion, the adequacy of our allowance for credit losses, our provisioning policies, technological changes, investment income, cash flow projections, our exposure to market risks as well as other risks. Indian Overseas Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

# Thank You

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