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प्रेसविज्ञप्ति/ Press Release

Bank of Baroda Receives Global Lowest Gross Fraud (Issuer) Award at Visa Global Service Quality Awards 2018

Mumbai 31st December, 2019: Bank of Baroda, the country's second largest bank, was awarded the 'Global – Lowest Gross Fraud (Issuer)' by Visa at the Global Service Quality Awards 2018. Shri Murali Ramaswami and Shri S.L. Jain, Executive Directors of Bank of Baroda were felicitated by Shri Vaibhav Taraneekar, Head – Client Services, India & South Asia of Visa.

Global – Lowest Gross Fraud (Issuer) recognizes issuers that have the greatest reduction in gross fraud rates. The Visa Global Service Quality Awards is an annual client performance program honoring Visa's highest-performing acquirers, issuers, and issuer processors. Recipients exemplify the Visa-client relationship, fulfilling the brand promise through excellence in innovation, operational efficiency, and cardholder satisfaction.

On the occasion, Shri. Murali Ramaswami, Executive Director, Bank of Baroda said, "It has always been our endeavour to ensure minimal frauds to accrue and provide safe banking to our customers. To achieve an award in the global - lowest gross fraud category is a testament of our collective efforts towards ensuring a clean banking environment to our valued customers."

While Shri S.L. Jain, Executive Director, Bank of Baroda said, "We are pleased that the Bank's long relationship with Visa in six geographies has led to a desired outcome through both, Debit and Credit cards. We shall work towards being the recipient of such awards in the years to come."

The award has been conferred for the fiscal year October 2017 to September 2018. Receiving a Global Service Quality Award is a notable industry accolade as the award is evaluated on the measure of confirmed fraud rate on transactions over the Visa network and the sum of confirmed fraud purchase Amount (USD) / sum of settled purchases amount (USD) and is less than 1 bps.

कार्पोरेट जन संपर्क विभागजी ,26 -सी ब्रडौदा कार्पोरेट सेंटर , - ब्लॉक 400 मुंबई कुर्ला कॉम्पे बान्द्रा ,
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Officials of Bank of Baroda, Visa at the felicitation

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(Chitra Suresh)

Asst. General Manager

(PR & Corp. Comm.)

BCC/CPR/2019/574

About Bank of Baroda:

Bank of Baroda ("The Bank") established on July 20, 1908 is a State-owned banking and financial services organization, headquartered in Vadodara (earlier known as Baroda) in Gujarat, India.

Bank of Baroda is India's second largest bank with a strong domestic presence supported by self-service channels. The Bank's distribution network includes 9,500+ branches, 13,400+ ATMs and 1,200+ self-service e-lobbies. The Bank has a significant international presence with a network of 100 branches/offices of subsidiaries, spanning 21 countries. The Bank has wholly owned subsidiaries including BOB Financial Solutions Limited (erstwhile BOB Cards Ltd.), BOB Capital Markets and Baroda Asset Management India Ltd. Bank of Baroda also has joint ventures for life insurance viz. India First Life Insurance and India Infradebt Ltd., engaged in infrastructure financing. The Bank owns 98.57% in The Nainital Bank. The Bank has also sponsored three Regional Rural Banks namely Baroda Uttar Pradesh Gramin Bank, Baroda Rajasthan Gramin Bank and Baroda Gujarat Gramin Bank.

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