

Union Bank of India

Union Bank of India is one of the leading public sector banks in India, registered on November 11, 1919 as a limited company and is headquartered in Mumbai. The Bank has a network of about 9500+ Domestic Branches, 3 Foreign Branches, 3 Representative Offices, 1 Subsidiary in UK, 13300+ ATMs, 8000+ BC Points, 120 million Customers and 75000+ Employees. Union Bank of India is the first large Public Sector Bank in the country to have implemented 100% networking of branches.

The Bank has total business level of Rs.15,34,749 crore (Fifteen Lac Thirty Four thousand Seven Hundred Forty Nine crores) as on 1st April 2020.

The headquarters of Union Bank of India is in the prestigious Nariman Point area of Mumbai, a stone's throw from the famous Marine Drive. It is a 15 storey building at the end of a shady tree lined road going past the Air India building, Express Towers and Mafatlal building. The Vidhan Sabha complex adjoins the Central Office and the Inox Theatre is located behind it. Besides the headquarters departments, the building also houses four of our branches - the Nariman Point branch, Overseas Mumbai branch, NRI Mumbai branch and Industrial Finance branch.

History :

Union Bank of India was established on 11th November 1919 with its headquarters in / promoted by Seth Sitaram Poddar.

The Head Office building of the Bank in Mumbai was **inaugurated by Mahatma Gand** of the nation **in the year 1921**, and he said on the occasion:

"We should have the ability to carry on a big bank, to manage efficiently crores the course of our national activities. Though we have not many banks amongst u follow that we are not capable of efficiently managing crores and tens of cror
His prescient words anticipated the growth of the bank that has taken place in the followed.

Amalgamation :

In August 2019 Union Bank of India has been selected by Government of India as Anchor the amalgamation of Andhra Bank, Corporation Bank into Union Bank of India. The ar took place on 1st April 2020. Our proven history of reliability stems from excellence i service and trust built over combined legacy of 300+ years

Technology at Core of Operations :

On the technology front the Bank has taken various pioneering initiatives and has the distinction of 1st Public sector Bank to complete 100% computerization of its branches. We have a dedicated team of fully equipped professionals to manage more than 100 in-house applications. Many innovative products are developed using the technology platform to offer an array of choices to customers, adding speed and convenience to transactions. Technology has also enabled the Bank to derive substantial cost reduction while creating the requisite capacity to handle the ever increasing volume of business.

Energetic and Committed Workforce :

Behind all these achievements is a dedicated team of staff, which is truly cosmopolitan in its composition. Many generations of members of staff have contributed in building up the strong edifice of the Bank. The **present team of over 75000+ members of staff** distinguishes itself with its customer centricity, willingness to learn and adherence to values enabling us to be recognized as a caring organization where people enjoy their work and relationship with customers.

Union Bank of India Group Companies :

Union Bank of India offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its group companies.

SUD Life Insurance :

Joint Venture (Bank's shareholding: 25.10% with Rs.65 crore investment)

Founded in 2009, Star Union Dai-ichi Life Insurance (SUD Life) is a joint venture between two of India's leading public sector banks, Bank of India and Union Bank of India, and Dai-ichi Life Holdings, a leading life insurance company in Japan.

SUD Life has one of the largest life insurance distribution footprints in India. Bank of India and Union Bank of India have sponsored select Regional Rural Banks, which provides SUD Life opportunity to make available life insurance products in rural areas.

Established in 1902, Dai-ichi Life is the second largest life insurance company of Japan and is one of the top ten life insurers globally, renowned for sound product

knowledge, superior asset management skills, and strong operational capabilities to manage life insurance businesses.

SUD Life is committed to provide insurance products that serve our customers' unique needs across various strata of society and geographies.

Union Asset Management Co. Pvt. Ltd.

Union Bank Mutual Fund's vision is to "be the bridge of opportunity for investors to achieve sustainable prosperity through responsible Investing in the capital markets." Union Mutual Fund mainly emphasizes on product development, sales and support marketing, and dedicated coaching officers for training the marketing people. The company's mission is to be recognized as the fund house that offers the right scheme to the correct person at the right time. Through its strong network distribution, it wants to reach out to a large number of aspiring investors. Union Mutual Fund was earlier known as Union KBC Mutual Fund. The asset management company was started as a partnership between Union Bank of India and Belgium based KBC Asset Management NV. In this partnership Union Bank of India held, 51% of shares while the remaining percentage was held with KBC Asset Management NV. In August 2016, KBC Asset Management announced its exit from the partnership and this remaining shares was purchased Union Bank of India. Thus, Union Bank now owns 100% shares of the Mutual Fund company.

.ASREC (INDIA) Ltd. - Asset Reconstruction Company (26.06% - Rs.25.50 cr. investment)

ASREC is a securitisation company carrying out activities under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002. (SARFAESIA). The Company is acquiring NPA accounts of Banks and FIs at mutually agreed prices with the objective to maximise the returns through innovative resolution strategies. ASREC ensures greater efficiency in resolving the NPAs through approval of cases at DRT.

As of 31.3.2019, Company has acquired 786 NPA accounts from 45 banks/FIs having book value of Rs.7167 cr. for Rs.1391 cr.

Union Bank of India (UK) Limited

- Wholly owned subsidiary operating in UK

- Equity Investment - 1005.43 crores

Union Trustee Co. Pvt. Limited

- Wholly owned subsidiary
- Equity Investment - 0.05 crores

Associates

Kashi Gomti Samyut Gramin Bank - Union Bank holds 35% shareholding and Equity Investment of Rs.15.96 cr

Corporate Social Responsibility

Union Bank of India is engaged in social and economic development at the national level. The Bank works closely with Union Bank Social Foundation Trust across diverse sectors and programs of social welfare.



