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Press Release for immediate distribution

PNB launches Digital Gold Loan

~ Customers can now avail gold loan within the comfort of their own homes~

New Delhi, 08 November 2023: Punjab National Bank (PNB), nation's leading public sector bank, celebrated a one-day Digital Mahotsav at its Head Office in Dwarka, New Delhi, where a plethora of products and services were unveiled, the most notable being the Digital Gold Loan.

PNB Digital Gold Loan is designed to provide a hassle-free credit to customers to quickly meet their personal as well as agriculture credit requirements against the pledge of Gold Jewellery/ornaments. An individual can apply for a PNB Digital Gold Loan for their personal needs for an amount ranging from minimum Rs 25,000 to maximum Rs 25 lakhs. PNB Digital Gold Loan can also be availed by any person engaged in any agriculture or allied activities. Borrowers seeking short-term production/investment credit for agriculture activities such as crop production, land-based activity other than crop cultivation, irrigation, and allied agriculture activity are eligible for loans of minimum Rs 10,000 to maximum Rs 2 lakhs. From loan application, loan acceptance, loan account opening, security creation to disbursement & documentation, every step of the process is streamlined and digitised, making it convenient for the customers when availing the loan.

Speaking at the launch, **MD & CEO of PNB**, said: "In an era where banking should effortlessly blend convenience, flexibility, and transparency, PNB Digital Gold Loan offering will be a golden ticket to a modern banking experience. Our Bank extends its wings to the realm of gold loans through the existing Gold Loan Products i.e., PNB Swarnim under Agriculture Segment & PNB Gold Loan under Retail segment. Borrowers will get the advantage of competitive interest rates, seamless service, ensuring that their financial journey is cost-effective."

Congratulating the employees on the new initiative, **Executive Director of PNB**, said: "I congratulate PNB Parivaar on the successful launch of over 70+ digital offerings in the past 12 months. These initiatives are in line with our journey of Digital and HR transformation and are helping us become a digitally-focused, new age banking behemoth."

During the Digital Mahotsav, PNB also felicitated its Digital Champions from its top-performing zones, circles, and branches. A range of digital offerings such as Pre-Approved Personal Loan (PAPL), Pre-Approved Business Loan (PABL), E-GST Express, Krishi Tatkal Rin, Digi Home Loan, and several other digital offerings were also on display at the marquee.
