

PRESS RELEASE

Canara Bank Launches "CANARA TruEdge" Savings and Current Account: A Comprehensive Suite Designed for Institutions.

Bengaluru, May 13, 2025: Canara Bank, one of India's premier public sector banks, today announced the significant launch of "**CANARA TruEdge**," a specialized and feature-rich suite of Current and Savings Accounts. With the tagline "**Grow with trust, lead with edge**", this new offering is meticulously designed to address the unique and evolving banking requirements of a wide array of institutional clients across the nation, including vital sectors such as healthcare, education, and religious organizations, as well as other non-individual entities.

Recognizing the critical role these institutions play in fostering stable deposit growth and long-term banking partnerships, Canara Bank has developed **CANARA TruEdge** to deliver enhanced customer segmentation and provide solutions tailored to their specific operational and financial workflows.

The product suite begins by removing a common barrier, offering a convenient zero initial deposit requirement for easy onboarding. As the account balance gradually increases, the associated benefits grow proportionally.

CANARA TruEdge moves beyond conventional banking by championing a bundled ecosystem approach. It strategically integrates essential digital and physical banking solutions aimed at streamlining institutional operations, enhancing efficiency, and providing a distinct competitive advantage in the market.

Key Features of CANARA TruEdge:

- **Zero Initial Deposit:** Facilitates immediate account opening for all eligible institutions without upfront funding, simplifying the initial setup process.
- **Dynamic 5-Tier MAB Structure:** Implements a flexible benefit system directly linked to the previous month's Monthly Average Balance (MAB). Five distinct tiers (Up to ₹49k; ₹50k-₹2L; ₹2L-₹5L; ₹5L-₹10L; ₹10L+) ensure that valuable benefits like charge waivers and concessions scale progressively as the banking relationship deepens.
- **Integrated Ecosystem Solutions:** Provides seamless access to platforms like 'Canara Easy Fee' for efficient fee collection at no cost, Payment Gateway services, POS terminals, Soundbox, API Banking, and discounted ERP solutions.
- **Significant Charge Waivers & Concessions:** Delivers substantial cost savings through MAB tier-based waivers. Benefits include waivers on cash handling charges, complimentary POS machine/Soundbox rentals, and attractive MDR charge concessions based on the previous month's MAB.
- **Dedicated Relationship Manager:** Provides personalized and dedicated support through a designated Relationship Manager, serving as a single point of contact to address all the banking requirements of the institution.

- **Complimentary Premium Debit Cards:** Extends the privilege of complimentary premium Debit Cards to key office bearers, providing premium benefits. These are linked to the office bearer's individual SB account for operational ease.
- **Free Coursera Licenses (Educational Institutions):** A unique value-added proposition specifically for eligible educational institutions. Based on MAB slabs, complimentary Coursera licenses are provided to support crucial student and staff upskilling initiatives
- **Simplified & Free Digital Banking:** Facilitates efficient daily transactions with unlimited free NEFT/RTGS/IMPS/UPI, unlimited free cheque leaves, and tier-based free Demand Draft issuance. The onboarding process is streamlined via a single Account Opening Form covering the main account and supplementary service requests.
- **Pan-India Accessibility:** Hassle-free banking across Canara Bank's extensive national branch network, complemented by comprehensive Any Branch Banking facilities for various essential services.

The introduction of CANARA TruEdge underscores Canara Bank's strategic focus on strengthening its offerings for the vital institutional segment. This suite is designed to provide operational ease, leverage relevant digital integrations, and deliver tangible financial benefits, thereby empowering institutions to manage their resources more effectively and better concentrate on achieving their core missions.

For media inquiries or further information, please contact:

Canara Bank: 080-22250005 | mktrrwing@canarabank.com

Disha Guha | +91 8388820313 | disha.guha@veritasreputation.com

Sindhuja Raja | +91 9150544123 | sindhuja.r@veritasreputation.com