
BANKING AND FINANCIAL AWARENESS

APRIL 2020: WEEK I

SBI LISTS USD 100 MILLION GREEN BONDS ON INDIA INX

- The State Bank of India has listed green bonds of USD 100 million (about Rs. 750 crores) on BSE's India International Exchange (India INX) debt listing platform.
- The bank has done this under its USD 10 billion global medium term note programme on the Global Securities Market Green Platform (GSM) of India INX.
- Earlier also, the bank listed its maiden green bond of USD 650 million on India INX.

IIM-B & ICICI SECURITIES LAUNCH PROGRAM FOR FINTECH STARTUPS

- ICICI Securities (I-Sec) has partnered with IIM Bangalore's startup hub N S Raghavan Centre of Entrepreneurial Learning (NSRCEL) to support startups in the fintech space through a program.
- This partnership has been done as a part of its CSR initiative.
- ICICI Securities (I-Sec) is the broking and investment banking arm of ICICI Bank.
- The duration of this structured program to support fintech startups will be 15 months.
- The program will be for startups working in the fields like insurance, banking, payments, personal finance, wealth advisory, trading, etc.

PNB HOUSING FINANCE SIGNS PACT WITH JICA TO RAISE \$75 MILLION

- PNB Housing Finance has signed an agreement with Japan International Cooperation Agency (JICA) in order to raise \$75 million which is equal to about ₹568 crore.
- It will also have co-financing of 25 million dollars (about ₹190 crore) by Citibank.
- The agreement has been signed to finance mortgage loans in the affordable housing segment.
- This is the first debt funding of JICA in the Indian housing finance sector.

AIRTEL PAYMENTS BANK WILL OFFER COVID-19 INSURANCE POLICY

- Airtel Payments Bank has partnered with Bharti AXA General Insurance to launch insurance policy for protection against covid-19.
- Through this partnership, two different health insurance plans will be offered to savings bank account customers of Airtel Payments Bank who are not suffering from COVID-19 or its symptoms.
- These two insurance plans are- Bharti AXA Group Health Assure and Group Hospital Cash.
- Bharti AXA Group Health Assure will provide a lump sum benefit of ₹25,000 to the customers.
- Group Hospital Cash will offer fixed day allowance starting from Rs 500 per day on hospitalization.

SIDBI TO PROVIDE EMERGENCY WORKING CAPITAL TO MSMES

- The Small Industries Development Bank of India (SIDBI) will provide emergency working capital of up to 1 crores to MSMEs.
- This emergency fund will be provided to fight against coronavirus and will be termed as SAFE plus.
- These SAFE PLUS loans will be offered collateral free and will be disbursed within 48 hours.

INDIA'S FISCAL DEFICIT MAY REACH TO 6.2% OF GDP IN FY21

- According to Fitch Solutions, India's fiscal deficit in 2020-21 may reach to 6.2 per cent of the GDP from the government estimate of 3.5 per cent.
- It also estimated that receipts may contract by 1 per cent from a growth of 11.8 per cent previously due to decrease in revenue collection.

RBI INCREASES WMA LIMIT OF STATES, UTS BY 30%

- The Reserve Bank of India has increased the Ways and Means Advances (WMA) limit for state governments and Union Territories by 30 per cent till September 30.
- The bank has also provided an extra time of 6 months to the exporters to realise their export proceeds.

PHONEPE LAUNCHES "CORONA CARE"

- PhonePe has launched a unique coronavirus hospitalisation insurance policy called "Corona Care" in partnership with Bajaj Allianz General Insurance.
- This policy will provide an insurance cover of Rs 50,000 for a person aged less than 55 years at a price of Rs 156.
- It will also cover expenses related to pre-hospitalisation costs and post-care medical treatment for 30 days.