

Photo Release

Punjab National Bank signs MoU with Oriental Insurance Company Limited for Providing Salary Package Benefits to Oriental Insurance Employees



New Delhi, 25 August 2026: Punjab National Bank(PNB), one of nation's leading Public Sector Banks, has entered into Memorandum of Understanding(MoU) for Salary Package Benefits with Oriental Insurance Company Limited(OICL). PNB is offering bouquet of services with enhanced Insurance Coverage, Banking Benefits, Concessional offers in Retail Loans and Other Benefits to all the serving employees of OICL.

The MoU was exchanged in presence of Shri Sanjay Joshi(CMD), Ms. K Savithri (General Manager), Ms. Aruna Anand (General Manager), Shri Jasvinder Singh (General Manager), Shri Rajeev Kr. Agarwal (General Manager), Shri Rohit Singhal(Actuary) from OICL & Shri Ashok Chandra (MD&CEO), Shri Rajesh Bhowmick (CGM, Zonal Head, Delhi), Shri. Sanjeev Bhardwaj, General Manager(BA&RM), Shri Deepak Kumar (General Manager (PR & Credit Card), Shri Alok Jain (Circle Head, South Delhi) from PNB.

The MoU was signed by **Shri Chhotu Ram, General Manager (HR & Estate)** on behalf of OICL and **Shri Sudhir Dalal, Chief General Manager(BA&RM)** on behalf of PNB.

The offering provides OICL employees and their families with comprehensive insurance protection and a host of enhanced banking privileges, including dedicated education and marriage-related covers for children. Key benefits include preferential locker rent,

salary-linked overdraft facilities, zero-balance family accounts, complimentary essential banking services, and concessions on processing and documentation charges for home, education and vehicle loans. In addition, employees can avail themselves of several value-added benefits, including Hospicash benefits, family banking privileges and complimentary credit cards.

Speaking on the occasion, **Shri Ashok Chandra, MD&CEO, PNB** said “The signing of this MoU marks an important milestone in strengthening the relationship between two leading Public Sector organizations in the financial sector. This partnership reflects our shared commitment towards providing enhanced value and a comprehensive bouquet of banking services to the employees of OICL. The MoU will pave the way for a broader banking association that goes beyond conventional salary account relationships and will facilitate access to a range of customized financial solutions and value-added services for employees and their families.”

Highlighting the significance of the partnership, **Shri Sanjay Joshi, CMD, OICL** said “It is a coming together of two trusted public institutions united by a shared commitment to serving people with greater convenience, security and value. Both Punjab National Bank and Oriental Insurance have a rich legacy and have played an important role in supporting India’s economic and social development. I wish this partnership between PNB and Oriental Insurance a long, successful and value creating journey.”
