



Press release

For Immediate Release

## **Development Credit Bank (DCB) launches free Wealth Management advisory and no service charge for Mutual Fund investments**

**Mumbai, December 10, 2009:** Development Credit Bank Ltd., as part of its wealth management foray, today introduced free Wealth Management advisory and no bank charges or service fee for Mutual Fund investments. The Bank is amongst the first private sector banks to waive advisory fee and service charge for Mutual Fund investments. This unique facility is available to all its account holders

DCB has set-up a robust Wealth Management service that covers the full spectrum of financial planning including, risk profiling, asset allocation and portfolio selection. The Bank has tied up with ICRA Online, enabling DCB customers to benefit from the quality research and financial services expertise of its partner.

DCB has invested in training and skill development. With over 100 wealth management certified advisors, customers will receive detailed advice across a range of mutual funds and investment options. The Bank already has over 10,000 high net worth customers.

Speaking on the launch of DCB Wealth Management, **Mr. Murali M. Natrajan**, Managing Director & CEO, DCB said, "We possibly are the only bank today to offer Wealth Management services at no charge or fee to all our customers. We offer free wealth management advisory through our certified staff. There will be no fee or service charges levied by the Bank for the advisory or any mutual fund investments routed through us by the account holders. Wealth Management is an integral part of our strategy to grow retail business."

DCB offers a comprehensive range of the latest in banking products and services like Internet banking, mobile alerts, ATM and Debit card and online bill payment services.

### **About DCB**

A new generation private sector bank, Development Credit Bank (DCB) is the preferred banking services provider across 80 branches across 10 states and two union territories. The Bank has recently launched several value added initiatives and intends to become one of the country's preferred and profitable private sector banks, providing a comprehensive suite of "best in class" products for customers in Retail, SME and Corporate Banking market segments in chosen geographies.

DCB has deep roots in India since its inception in 1930s. Its promoter the Aga Khan Fund for Economic Development (AKFED) holds over 26% stake. AKFED is an international development agency dedicated to promoting entrepreneurship and building



economically sound enterprises in the developing world. It had co-promoted HDFC in India in the late seventies. AKFED operates as a network of affiliates comprising 90 separate project companies. Employing over 30,000 people, it reported annual revenues in excess of US\$1.5 billion. The Fund is active in 16 countries in the developing world.

For more details please visit [www.dcbl.com](http://www.dcbl.com) & <http://www.akdn.org/akfed>

**For further information kindly contact:**

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