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Partnership with PNB MetLife to provide insurance cover for borrowers

OUR BUREAU

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Karnataka Bank, in association with its PNB MetLife, has launched Met Loan and Life Suraksha (MLLS), a single premium plan covering the loan liability of a customer.

The bank has also introduced KBL MLLS, an app for its employees to instantly calculate the insurance cover and premium based on loan liability of the borrowers.

Quoting Mahabaleshwara MS, MD and CEO, Karnataka Bank said in a press release here it has been in a partnership with MetLife for the last 15 years.

Sameer Bansal, Director (Bancassurance) of PNB MetLife, said his company and Karnataka Bank have secured close to two lakh lives together. MLLS seeks to provide financial stability to the borrower's family in unexpected circumstances, he said.