

Muthoot finance essay



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Muthoot Finance TYBCBI Dimple S Shetty Roll No. – 47 Financial Services Management TYBCBI MUTHOOT FINANCE Trust the elephant to fulfill all your dreams Muthoot finance is a “ Systemically Important Non-deposit taking NBFC”. It is the largest gold financing company in India in terms of loan portfolio, according to IMaCS Industry Report (2010 Update).

Muthoot finance provide personal and business loans secured by gold jewellery, or Gold Loans, primarily to individuals who possess gold jewellery but could not access formal credit within a reasonable time, or to whom credit may not be available at all, to meet unanticipated or other short-term liquidity requirements. According to the IMaCS Industry Report (2010 Update), as of March 31, 2010 our branch network of 1, 605 branches was the largest among gold loan NBFCs in India, which has now touched a high figure of almost 3000.

Our Gold Loan portfolio as of November 30, 2010 comprised approximately 4. 1 million loan accounts in India that we serviced through 2, 263 branches across 20 states, the national capital territory of Delhi and four union territories in India. It has since increased our branch network to 2, 611 branches as of February 28, 2011, and used our branch network to serve an average of 67, 953 customers per day in the month of February 2011. As of February 28, 2011, we employed 15, 664 persons in our operations. Our Strength “ Gold loans are the core products in our asset portfolio.

We believe that our experience, through our Promoters, has enabled us to have a leading position in the Gold Loan business in India. ” Muthoot Finance’s operating history has evolved over a period of 70 years since M

George Muthoot (the father of our Promoters) founded a gold loan business in 1939 under the heritage of a trading business established by his father, Ninan Mathai Muthoot, in 1887. In addition to our Gold Loans business, we provide money transfer services through our branches as sub-agents of various registered money transfer agencies, and recently have commenced providing collection agency services.

FINANCIAL SERVICES PROVIDED BY MUTHOOT FINANCE Gold Loan Muthoot Finance, India's largest gold loan company is the first choice of Indians who want to make their dream a reality. May the dream be to start their own business or to buy their own home, for over 124 years Muthoot Finance has helped almost every Indian's dream come true. Trusted by over 70000 customers everyday, Muthoot Finance Gold Loan has services and products that fit the need of any customer, making it the quickest, most convenient and safest way to take a gold loan. Key features of Gold Loan: * Loan disbursement in 5 minutes Loans starts from 1, 500 to 1 Crore * Minimal documentation and credit assessment requirements * High quality customer service in short response time * Evaluation of gold ornaments takes place in house. * Safety of Gold Ornaments: All branches as equipped with Strong Rooms for keeping safe custody of Gold Ornaments * Gold Loan available at over 3, 000 Muthoot Finance branches across India * 0% processing fees * Pre-payment option-without any penalty Gold Coins Now invest your wealth in the ever rising power of Gold with the Muthoot Precious Metals Corporation. 4 carat Pure Gold Coins: Muthoot Precious Metals Corporation presents Gold Coins with 999% purity (24 Carat). Invest in safe, secure and profitable Gold Coins. The Gold Coins hold many advantages: * 999% pure *

Finance schemes with easy monthly installments * Appreciating asset * Higher return on investment with no risks * Available in denominations such as 2g, 4g, 8g, 20g and 50g to suit every pocket * The ideal gift for your near and dear ones Silver Coins * 999% pure Silver Coins * One of India's few financial players that deals in Silver Coins * Available in 50 gm and 100 gm Available at over 3,000 Muthoot Finance branches across India Money Transfer One of the finest Money Transfer services in India, with over 700,000 transfers annually, Muthoot Money Transfer is the largest payout centre in India. Muthoot Money Transfer allows real time money transfers from across the seas, with the money reaching the receiver in less than 10 minutes. The money can be transferred from First Remit/Coinstar, Xpress Money, Ez Remit, Money Gram, Royar Money, Global Money Transfer, Western Union, Transfast, Instant Cash and even Muthoot Finance's own branches abroad.

The service boasts low costs, high exchange rates and NO additional service charge to the receiver. The key highlights of this service are: * Fastest Money Transfer facility * No bank account needed for amounts up to Rs. 50,000 * The receiver does not have to pay any service charge * Certified by the RBI * Access it in any of the 3000 branches across the country Foreign Exchange Muthoot Foreign Exchange offers you currency exchange facilities as well as allows you to buy and sell foreign currency and Traveller's cheques with Muthoot Foreign Exchange service.

With the wide network of almost 3000 branches, we ensure ease of transaction. Muthoot Foreign Exchange helps you get competitive rates for all currencies and notes in 35 major currencies as well as 100 miscellaneous <https://assignbuster.com/muthoot-finance-essay/>

ones! A few features of our Foreign Exchange service: * Buying and selling of all major Traveller's cheques and Travel Cards * Commission free encashment of Traveller's cheques * Competitive rates for all currencies * Remittance of funds abroad for various purposes MPower Card Your Muthoot MPower Card, is a unique identity card with numerous benefits: * Access it anywhere in India Earn Loyalty Points on every transaction at ANY Muthoot branch * Redeem these Loyalty Points for attractive gifts * Get Rs. 20 per gram extra on Gold Loan * Keep all your jewelry in our lockers free of cost (No locker charges!) * Rs. 50, 000 Personal Accident Insurance coverage * Deposit and withdraw money from any branch on Real Time * Special overdraft scheme for MPower Cardholders. Travelsmart Within just a few months of its launch Muthoot Travelsmart has already become one of the leading IATA (International Air Transport Association) accredited agencies and has got certified by IRCTC.

Muthoot Travelsmart offers all the services of a travel agency and more, such as travel insurance and foreign exchange Muthoot Travelsmart carries forward the group's core values of helping India make the right decision with their money by helping you during your travels, both familial and official. In addition to the 3000 branches of Muthoot Finance in India, the services of Muthoot Travelsmart can be accessed in 6 offices overseas as well. The services offered under Travelsmart include: * International & Domestic Ticketing * Railway Ticketing * Tours * Passport, Emigration & Visa * Travel Insurance Insurance

Get help adding value to your investment and provide security to your loved ones. A few of the products offered in this division are: Life Time Gold: A

market linked product that provides you ample flexibility on the life cover and control over the value of investments that can be generated by this product. Muthoot Finance is also the only company that gives you seven funds for better investment options: * Multiplier Rich * Flexi Growth * Flexi Balanced * Balancer * Protector * Preserver Life Time Super Pension: A regular premium market linked pension plan. On retirement the accumulated value of your investment is used to provide pension.

There is flexibility to vest your pension between 50-70 years. Tax Benefit under section 80C. Life Stage Pension: One of the most distinguished feature of this Product is that it has no premium allocation charges for regular premium which means 100% of your money is invested. Smart Kid ULIP: Plan your child's education wisely, the Smart Kid ULIP plan is a regular premium market linked insurance plan. In the unfortunate event on your death the Sum Assured is paid immediately to your family, all future premiums are waived and the educational benefits continue. ADBR , riders allowed. Benefits at critical education milestone available.