

IDFC FIRST Bank Introduces Exclusive Package Designed for Senior Citizens

Category: Banking

written by International Khabar | February 7, 2025



IDFC FIRST Bank has unveiled an exclusive and specialised range of banking products and services specifically curated to address the unique financial requirements of the elderly members of the society.



Mobile Banking Redefined for Senior Citizens

These offerings, include the [Senior Citizen Savings Account and Senior Citizen Fixed Deposits](#), reaffirming the bank's commitment to provide superior, secured and customised financial solutions for this important customer segment.

Under this program, the Bank has introduced a dedicated feature on its Mobile Banking App called 'Senior Citizen Specials'. This feature offers to [senior citizens](#).

- Safe, secure, and customised [investment solutions as applicable](#) to senior citizens' needs based on their life-stage.
- Additional 0.5% interest rate on [fixed deposit](#)
- No penalty on premature closure of the FDs
- Cyber Insurance Coverage of Rs. 2 lakhs to protect our senior citizens from rising cyber threats,
- Complimentary one-year MediBuddy [health](#) membership with unlimited complimentary doctor video consultations for up to 4 family members
- Up to 15% discount in network pharmacies, a full body

[health](#) checkup covering 50+ parameters, and a Rs. 500 wallet balance to avail.

- The mobile banking app also provides access to a simplified mutual [fund investment](#) experience which is backed by innovation and research. The MF offers are [conservative](#), and can be modified by the senior citizen based on their own risk-reward appetite.

Commenting on the [Bank's](#) offerings for Senior Citizens, **Mr. Chinmay Dhoble, Country Head – Retail Liabilities & Branch Banking** said, *"We want to treat our Senior Citizens special and we are happy to announce specialised and innovative offerings for Senior Citizens. Our Senior Citizen Savings Account eliminates over 30 charges that are typically levied on savings accounts. In addition, we have put together a very special package for our esteemed senior citizens, with no premature breakage penalty on fixed deposits, [health benefits](#), cyber insurance and a special app customised for seniors. We hope this is liked by our seniors and this will be a tribute for their contribution to us."*

For more information, please visit www.idfcfirstbank.com.