

Federal Bank Ties Up with Lulu Money

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Federal Bank has entered into a tie-up with LuLu Money – a leading financial services company, to facilitate instant money transfer to India from Hong Kong. LuLu Money is part of the Abu Dhabi based LuLu Financial Group, which has operations across ten countries with more than 200 branches worldwide.

Speaking on the occasion, Mr. Ravi Ranjit, Vice President & Head-International Banking Department said “We are pleased to announce our Rupee remittance tie-up with LuLu Financial Services (Hong Kong) Ltd branded as LuLu Money in Hong Kong. NRIs and small businesses in Hong Kong will now enjoy a modern, low cost, fast, easy and more reliable way of transferring money to India.”

LuLu Money leverages the latest technology to offer customers unparalleled user experience. Customers can enjoy substantial savings by using this new platform. Customers can visit any of the branches of LuLu Money to do a one-time registration. After the successful completion of the registration process, the customers can walk into any of the branches of LuLu Money in Hong Kong to do the money transfer. Beneficiary in India will get the funds real-time and the cost for the service is as low as HKD 20 per transaction regardless of the amount being sent and with the best exchange rates in the market.

Speaking on the occasion, Mr. Adeb Ahamed, MD, LuLu Financial Group said, “We are pleased to partner with Federal Bank to facilitate instant money transfers to India from Hong Kong. At LuLu Financial Group, we have always embraced innovative technology that gives rise to services that enhance the customer experience. We are sure that this new integration will ease the process and bring further convenience to our customers.”

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