***Press Release***

**Muthoottu Mini Financiers launches ‘Safe Lock Gold Loan’**

**Kochi, 10 November 2022:** Gold is one of the most prized assets every household possesses. To ensure safety against robbery, it is best to keep one’s gold in a secured locker, whenever not in use. In order to enable customers to safeguard their physical gold at an affordable price, Muthoottu Mini Financiers, one of the leading NBFCs in India, today announced the launch of **Safe Lock Gold Loan,** a first-of-its-kind facility that enables customers to avail the benefits of a locker by pledging any quantity of gold for a minimum loan amount of INR 100.

The **Safe Lock Gold Loan** facility has been introduced to ensure that customers receive the additional benefit of affordable and convenient choice to secure their physical gold while obtaining a minimum loan amount. The annual charges for utilizing this facility is INR 300, making it a cost-effective solution for customers. The customer will have insurance coverage for the pledged gold jewellery, which is one of the distinctive aspects of **Safe Lock Gold Loan**. The main benefit of this product is that customers can apply for credit based on their gold kept in the safe lock, which can be obtained at any time through online and offline channels and repaid online or offline as per the customer's convenience.

Speaking about the launch, **Mr. Mathew Muthoottu, Managing Director, Muthoottu Mini Financiers** said, *“Customers have always been the cornerstone of all our initiatives. We are committed to provide the best services to our customers to empower them to fulfil their financial needs through our innovative schemes. With* ***Safe lock Gold Loan****, we intend to empower and safeguard the physical gold of each and every individual with the added benefit of availing a loan amount. We strive to understand our customers' needs and direct our valued services as per their requirements in these changing times. We are well on our way to becoming the most preferred and one-stop financial services provider for the common man across India.”*

The **Safe lock Gold Loan** facility will be available in select branches of Muthoottu Mini Financiers across all zones for the time being and will be made available in all the 840+ branches of Muthoottu Mini Financiers spread across the states of Kerala, Tamil Nadu, Karnataka, Andhra Pradesh, Telangana, Haryana, Maharashtra, Gujarat, Delhi, UP, Goa and the Union Territory of Pondicherry by the mid of November 2022.

 **About Muthoottu Mini Financiers Ltd:**

Muthoottu Mini Financiers Limited is a Non-Banking Financial Company (NBFC) founded by the visionary Mr M Mathew Muthoottu as the common man’s financier in 1921. The business set up by Mr M Mathew Muthoottu to fuel a common man’s dream with finance at the right time has today grown into a large NBFC (Incorporated in 1998) with 840+ branches across India. The Company has stayed true to its vision while achieving multi-dimensional growth over the years. Easy access to Gold Loans form the core business of the company. The wide branch network established over the years in the states of Kerala, Karnataka, Andhra Pradesh, Telangana, Tamil Nadu, Pondicherry, Maharashtra, Goa, Delhi, Gujarat and Haryana, has made gold loans easily accessible to the common man. To make available a One-Stop experience to its customer, the Company also provides Wealth Management, Money Transfer (Domestic and International), Recharge & Bill Payments, Insurance, and Travel & Tourism Services. To know more please visit: <https://www.muthoottumini.com/index.html>.