

## **INDUS AMERICAN BANK**

### **launches Money Transfer Service to India and South Asia**

**Iselin, NJ, November 14, 2006:**

Indus American Bank announced today the launch of its new money transfer service to India and South Asia . This service allows Indus American Bank to offer their customers remittances to India and Sri Lanka . The service will soon be available for Bangladesh , Nepal , Sri Lanka .

“The offering of the remittance service is consistent with Indus American Bank’s mission of providing quality service targeted toward the South Asian community residing in the New York/New Jersey area,” says Kevin M. Lenihan, President and CEO of Indus American Bank.

Indus American Bank was formed with a vision to provide superior financial products and service to the local South Asian community, and this was their primary motivation to create a product for money transfer service.

With this venture, Indus American Bank plugs into a disbursement network with authorized agents of the Reserve Bank of India . The network offers pickup, direct deposit to any bank account and home delivery. Indus American Bank rolls out their remittance service with a network of over 2,000 pickup locations throughout India . During it’s introductory period customers can walk into any Indus American Bank to send money directly from their account **free of charge**.

Indus American Bank recently launched its second location in the busy Pathmark Super Center in Parsippany , NJ . The bank is rapidly expanding branches and products such as Money Transfer, Secured Debit Cards, and Physicians Advantage to serve to the unique needs of the community.

#### **About Indus American Bank**

FDIC Insured. Equal Housing Lender. Indus American Bank, a wholly owned subsidiary of IA Bancorp, Inc., was founded in 2004 by local businessmen and community leaders to provide superior financial products and services to its local community. Indus American Bank is one of the first commercial banks focused on serving the South Asian community. Headquartered in Iselin, New Jersey , Indus American Bank operates two full-service branches plans to expand to other cities in New Jersey .  
[www.indusamericanbank.com](http://www.indusamericanbank.com)