

Indus American Bank ties up with State Bank of India for Money Transfer Services

September 20, 2007, Iselin, NJ. Indus American Bank announced today that it has tied up with State Bank of India to offer Money Transfer Services to India for its clients.

Under the new money transfer service, which will provide expanded services to Indus American Bank customers can expect service at over 14,000 branch locations of State Bank of India within India, and at over 14,000 additional RTGS participating banks. Funds remitted from Indus American Bank would reach recipients typically within 24 hours. As the largest bank in India, State Bank of India offers excellent exchange rates which are now available to Indus American Bank customers.

India is one of the biggest destinations for foreign remittances. Non-Resident Indians (NRIs) typically send funds to families back home, and for investment purposes.

Kevin Lenihan, President of Indus American Bank stated "The offering of this service is in keeping with our mission statement to introduce products and services that are targeted toward serving the South Asian Community."

Pradeep Kumar, Country Head, SBI U.S. Operations, said: "We are enthused about our partnership with Indus American Bank in enabling economic and efficient remittances for NRI's and their families and business partners in India."

This Easy, Fast and Reliable service is available at select Indus American Bank locations. For further details, please call 732-603-8200.

About Indus American Bank:

Headquartered in Iselin, New Jersey, Indus American Bank, FDIC insured, operates a full service branch in Iselin, NJ, Parsippany, NJ, and Port Chester, NY. Indus American Bank has been founded specifically to serve the needs of the South Asians, one of the fastest growing segments of the Asian ethnic group over the coming decade. Presently, Indus American Bank serves both the business as well as the retail customer. For more information call 732-603-8200 or visit www.indusamericanbank.com