

Corporate and Economic Profile



At Union Bank of India, our commitment to delivering exceptional customer experience is demonstrated through innovative approaches and robust systems designed to meet the evolving needs of our customers.

About the Bank

Union Bank of India is a prominent public sector bank in India, pioneering the implementing of a 100% core banking solution. The Bank has earned numerous accolades for technological advancements, digital banking, financial inclusion, MSME support, and human resource development. As one of India's leading public sector banks listed on the Indian stock exchanges, the Government of India maintains a significant stake, holding 83.49% of the Bank's total share capital. Established in 1919, Union Bank of India has a rich history of serving its stakeholders.

FY2024 Highlights

75,866

Total number of employees working at Union Bank of India

₹1,12,990 Crore

Financing to weaker sections, accounting for 14.25% of ANBC

₹9,04,884 Crore

Total global gross advances made by the Bank

3,48,157

Number of candidates trained, with a settlement ratio of 73%

₹1,29,304 Crore

Loans to women entrepreneurs increased by 22% in FY2024

₹44,734 Crore

Outstanding credit to minority communities, representing 13.17% of priority sector advances

₹12,21,528 Crore

Total global deposits held by the Bank

Our Genesis

Union Bank of India was founded on 11th November 1919, with its headquarters in Mumbai. The Bank was promoted by Seth Sitaram Poddar, and its head office building in Mumbai was inaugurated by Mahatma Gandhi in 1921. Gandhi's insightful words during the inauguration foresaw the growth and success of the Bank.



We should have the ability to carry on a big bank, to manage efficiently crores of rupees in the course of our national activities. Though we have not many banks amongst us, it does not follow that we are not capable of efficiently managing crores and tens of crores of rupees.

– Mahatma Gandhi (1921)

Comprehensive Banking Services for Diverse Needs

Union Bank of India takes pride in offering a comprehensive range of banking services designed to cater to a diverse clientele. Our account options include savings and current accounts, term and recurring deposits, and demat and online trading accounts. In retail loans, we provide home loans, vehicle loans, education loans, personal loans, and loans against property. Understanding the unique needs of different segments, we offer tailored products and loans for pensioners and MSMEs to ensure financial support where it is needed the most.

Our investment and insurance services extend to mutual funds and various insurance products, including life, non-life, health, and general insurance. We also offer tax-saving deposits, government savings schemes, and pension products to help customers plan their finances effectively. Our bank facilitates tax collection services and manages accounts for departmentalized ministries.



Union Bank of India stands at the forefront of innovation, continuously investing in advanced technology to drive customer satisfaction and ensure digital transformation is at the core of our operations.



We provide a range of short-term and long-term credit facilities for the agricultural, SSI, and tertiary sectors. Our commitment to convenience and security is reflected in our provision of safe deposit lockers and cheque collection services. In the corporate sector, Union Bank offers trade finance, working capital, lines of credit, project financing, and channel finance. We assist with debt structuring/restructuring, loan syndication, structured finance, mergers and acquisition advisory, and private equity services. Our corporate customers also benefit from cash management solutions, ECGC cover, foreign exchange services, and derivatives. Our comprehensive support for international trade through export and import finance services further strengthens our commitment to corporate clients.

Our services extend to NRI customers, with a robust treasury and remittance

service portfolio. Embracing the digital era, we offer app, internet, self-service, ATM, and SMS banking. Our service offerings include point-of-sale terminals and immediate payment services, ensuring seamless banking experiences. We also provide various card options, including combo, debit, credit, gift, prepaid, and payroll cards, catering to diverse preferences and needs.

Union Bank of India is committed to exceeding statutory targets for priority sector lending, including agriculture, MSMEs, education, housing, and social infrastructure. Our efforts in agriculture lending, renewable energy financing, and social upliftment through financial inclusion initiatives significantly contribute to economic development. We support various government schemes like Pradhan Mantri Fasal Bima Yojana and Atmanirbhar Bharat, focusing on sustainable growth and green financing.