



UNIVERSAL BANKING PROJECT

ON

BANK OF AMERICA



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ABOUT BANK OF AMERICA

Bank of America Corporation (NYSE: BAC) is a financial services company, the largest bank holding company in the United States, by assets, and the second largest bank by market capitalization. Bank of America serves clients in more than 150 countries and has a relationship with 99% of the U.S. Fortune 500 companies and 83% of the Fortune Global 500. The company is a member of the Federal Deposit Insurance Corporation (FDIC) and a component of both the S&P 500 Index and the Dow Jones Industrial Average.

As of 2010, Bank of America is the 5th largest company in the United States by total revenue,[12] as well as the second largest non-oil company in the U.S. (after Wal-Mart). In 2010, Forbes listed Bank of America as the 3rd "best" large company in the world

The bank's 2008 acquisition of Merrill Lynch made Bank of America the world's largest wealth manager and a major player in the investment banking industry.

The company holds 12.2% of all U.S. deposits, as of August 2009, and is one of the Big Four Banks of the United States, along with Citigroup, JP Morgan Chase and Wells Fargo — its main competitors

SERVICES PROVIDED BY BANK OF AMERICA

- ONLINE BANKING
- MORTGAGE
- ACCOUNTS
- LOANS
- REFINANCE
- INSURANCE
- WEALTH MANAGEMENT
- INVESTMENT BANKING
- HEALTH PRODUCTS
- PROTECTION PRODUCTS

Bank of America- Online Banking

Bank of America Online Banking service is available free of cost and with an interface that is easy to handle and completely safe to access. The service is provided through a fully secured network that has features like SafePass and SiteKey enabled for enhanced safety. Instant accessibility, flexibility in timing, easy operations and a wide array of services available exclusively for net users have made online banking more popular than the conventional banking. Now you can view and monitor your accounts anytime and send money anywhere without having to wait for too long while standing in a queue at your banking center.

Bank of America Online Banking Sign In

To access Bank of America online banking features you need to sign in with a unique online ID and a protected passcode that is known only to you. The option to avail this service absolutely free the moment you become a customer of the bank. To enroll and to obtain online ID and passcode you are required to fill a form online giving details of your account and social security number. Only the last four digits of your SSN or TIN (Tax Identification Number) are needed which is used only for identification purpose. Alongside you are also asked to submit your email address and the name of the state where you have opened the account. Once the process is over, it is a matter of supplying your ID and passcode for getting an easy and instant access to your account online

Online Banking Military

Military banking customers of the bank can also avail online banking features and for that they need not go to the website of Military Bank which was the case a few years ago. Though the customers who joined before June 16, 2008 can still use their existing military bank account, the new customers can sign in to online banking directly from Bank of America. With Bank of America Online Banking Military you gain exclusive access to premium services like Liberty Banking, Liberty Plus and Liberty Gold.

Online Banking Personal

If you are a personal account holder at Bank of America you can do a lot more with online banking facility. Viewing account details and paying bills are by far the most used online services. Apart from that, you can keep a track of your account activity and transfer funds conveniently to any place you like.

Online Banking Credit Card

A credit card user can find online banking services extremely useful in tracking the expenditure and also in paying the bills comfortably. A complete array of online services for credit card users is available at no extra cost with additional facilities to receive email alerts and make a request for paperless statements. Moreover, you can hide the credit card number for security reasons while making a purchase using a unique ShopSafe service. Transfer a balance, request a PIN ser, add another authorized user or do more with Bank of America Online Banking Credit Card.

Online Banking Mortgage

Finding a Bank of America mortgage that fits your budget perfectly becomes easy with online banking features of the bank. The website allows you to explore your options for fixed-rate as well as adjustable-rate mortgage. You can compare different mortgage rates and keep a track of day-to-day changes in interest rates. Once you find the rate that matches exactly your specific needs you can talk to a loan officer to get it locked for you. Moreover, the bank also allows you to make your monthly mortgage payment using online banking system.

Bank of America- Mortgage

Bank of America Mortgage Payment is one that includes interest rate, principal amount, fees and charges. The main advantage of these mortgage payments is that these payments are tax deductible. Moreover BofA also keeps part of your mortgage payment in Escrow Account from where insurance and property taxes can be paid.

There are many kinds of loan program that have low monthly payment. For example, you can get a fixed-rate mortgage that offers you a stable payment option at an interest rate you can afford. But because of the economic ups and downs, many people are facing problems in making the regular monthly payments to the bank, which is causing a rise in the number of foreclosures these days. BofA is doing all sorts of efforts for its customers to get out of this problem. In one such program, the monthly housing payment including home loan, property tax and insurance has been given a slab and all of these are related to gross income and cannot be more than 34%.

This is one of the best efforts that are done by Bank of America to regularize the monthly mortgage payment. This mortgage modification program is targeted at Countrywide customers holding subprime adjustable rate mortgage (ARMs), subprime fixed rate loans and option ARMs. The program is expected to help 400,000 borrowers with modified rates and

lower mortgage payments. For further help Bank of America mortgage payment center can also be contacted.

Bank of America Mortgage Payment Calculator

For every type of home loan, you can find a Bank of America mortgage calculator that helps you know in advance what your actual monthly payments would be like. Varied types of payment calculators are given in the website that broadly includes:

- [Down Payment Calculator](#) - Check how much money you should put down to reach an affordable mortgage payment.
- [Mortgage Payment Calculator](#) - Check your monthly principal and interest payment by entering loan amount, interest rate and loan term.
- [Mortgage Refinance Calculator](#) - Check how much you can save by refinancing your mortgage loan with options to lower your rates and mortgage payments both.
- [Home Equity Calculator](#) - Check what you need to pay each month for a home equity loan or line of credit.
- [Closing Costs Estimator](#) - Get a quick estimate on how much you need to pay in order to close your mortgage account.
- [Today's Rates](#) - This tool allows you to compare current rates for different kinds of mortgage options made available by Bank of America .

Bank of America Account

Bank of America offers several accounts with a wide range of benefits and state-of-the-art facilities providing the best convenient way in managing the accounts. The bank offers accounts like Checking account, Savings, Money Market, Health Savings, Stock, Mortgage, and Account for Business, Student, Merchant Services, and Military Account, etc. The Checking and Savings Account offers several benefits with competitive rates along with earning interest bonus rates for the qualifying accounts. The online banking service facilitates one to access their accounts online and get account information like account balance, transaction history anytime and anywhere. One can also login and set up automatic payment or transfer funds from one account to another. Students with limited funds can open a savings account with minimum balance of only \$100 and save money for their future while one still earn a degree. An eBanking account is the most popular one for the students.

Bank Of America Checking Account

BofA offers Checking Accounts such as e-Banking, My Access, Advantage with Tiered Interest Checking and Small Business Checking Bundle to various individuals, students, minors, and to the business owners and employers. One can see below the several benefits offered by these checking accounts:

e-Banking: It is a checking account for self-service customers. The bank requires no minimum balance and charges no monthly maintenance fee if making deposit or attempting to withdraw using online service or ATMs. One can also earn upto 20% cash back each time he/she uses debit card on purchase

My Access: It charges no monthly maintenance fee if an average daily balance of \$1,500 or more is maintained in the account. Moreover one can get a regular saving account when he/she opens a new personal checking account and enroll in Keep the Change. The bank offers free BofA Visa Debit Card.

Advantage with Tiered Interest Checking: The bank offers free online banking service with bill pay, free Visa Debit Card with Total Security Protection and Photo security, manage money online, by phone or ATMs without any fee. One can also earn 20% each time one uses their debit card on any purchase. Also offers special rates on CDs, IRAs, select loans and lines of credit.

Small Business Checking Bundle: Ideal for start-ups and smaller businesses. There is no charge for first 150 checks paid and deposited items on Business economy Checking Account and no monthly maintenance fee. The bank offers free online banking services with bill payment online. B of A also offers free Visa Debit Card. Bank of America offers a range of bonus for the promotion of these various checking accounts. One will see the account promotion 2010 with various bonus codes like \$75, \$100 and \$20 offering for opening a new checking account at boa.

Bank of America Savings Account

Several Savings and CD Accounts are made available to the individuals like students and even for kids or children. Savings Accounts like Growth Money Market Savings, Regular Savings, Risk Free CDs, and Featured CD offer a wide range of benefits including interest rate bonus, fixed return of CD with penalty-free access to one's money and no monthly fee and great APY rate. Bofa through various offer code offers a number of benefits for those opening new accounts at Bank of America. One can, using the coupon code or the offer code as the bank has indicated, apply for an account and avail these benefits. With online service one can easily apply and be benefited not only the offered bonus but also account's lifetime benefits. The account manager can verify all personal account details and can update the account profile. To avail this updating of personal account profile by the account manager one will have to provide personal login name and password.

Bank of America Business Account

One can choose the type of Business Checking Account that is right for them. Bank of America offers Business Checking Accounts like Business Economy Checking, Business Advantage, Business Interest, and Full Analysis Business Checking. Holding a bofa's

business checking account, one will get free online banking services with 24/7 account access, up-to-date account information, unlimited payment of bill and business and personal account all at one place. The bank ensures full security measures against fraud and identity theft.

Individuals can set up an account with bofa Merchant Services and can through the merchant account accept debit or check cards as well. For existing Merchant Services Account one may call 1.800.228.5882 and to open a new Merchant Services Account call at 1.866.538.3827. Whether for individuals, business owners or employers, Bank of America's Health savings Account provides a smart and convenient way for saving money to help them reduce health related costs whether for themselves or for their employees on a tax-free basis. The Bank of America Benefit Solutions through easy and cost-efficient accounts like HSAs, HRA, and FSA can help achieve to a great extent.

Bank of America

Bank of America Loans

Bank of America loans can be obtained for a number of major expenses that you make in your lifetime. Whether you are thinking to buy a home, a new car or if you are looking for some financial assistance to finance the higher studies of your child then Bofa loans are there to help you. Bank of America also offers a number of banking products and financial services that are very useful for the consumers throughout the country. In order to get approval for the BOA loan programs, applicants will have to fulfill certain eligibility conditions set by the bank.

Bank of America Loans Student

A number of Bofa student loans are there to help those students who are looking to pursue higher studies but who have some financial hassles. Bank of America offers a variety of student loans that include Federal student loans, CampusOne student loans, Graduate Plus loans, Private Bofa student loans, School Certified loans and Bank of America TERI loans. Eligible students can get federal loan such as Stafford Loan, PLUS loan and Graduate Plus loan. These student loans are backed by the federal government and they have competitive interest rates and affordable repayment terms. On the other hand, private student loans of the bank are available in certified and non-certified options and they have different features that are important for the applicants to understand.

Bank of America Loans Personal

In case if you are in need of some financial assistance to meet some expenses then personal loans from Bank of America can be very useful. Bank of America personal loans are unsecured types of loans where they don't require you to put any asset as collateral against the loan amount. It means that you can get a substantial loan amount without providing any security against it. This loan amount can be used for a number of expenses such as making home improvement, consolidating debts, paying bills and education expenses of your child. Approval for this loan program solely depends on the applicant's ability to qualify the eligibility conditions of the bank.

Bank Of America Mortgage Loans

Bank of America mortgage loans have assisted a large number of home buyers in the country to finance their home without facing much difficulty. The bank offers a number of mortgage programs that has attractive rates and flexible terms for the borrowers. First time home buyers can get low rate mortgage program and homeowners can refinance their existing mortgage with refinance mortgage provided by the bank. Bank of America auto loans can also be availed for new as well as used car at competitive rates.

Bank of America loan rates are considered as some of the best in the country. Different loan programs will have different rate conditions and the repaying ability, loan amount, credit status and the term of loan plays the most important role in determining the interest rates of the loan terms. Best way to check the prevailing rates condition is to contact Bank of America loans customer service center. One can also visit the official website of the bank mentioned below to find a number of details on the loan programs offered by the bank.

Bank of America Card Services

Bank of America Card Services are available to its customers worldwide in a variety of options with facility to use online banking features free of cost. The largest financial service provider of the world with a wide range of card services based on the American Express Master Card and Visa Card is an obvious choice for more that 60 million users the world over. Moreover, Bank of America has a strong network of branches, banking centers and ATMs in the US as well as several international locations, thus attracting a wide customer base consisting of business class as well as general users. Be it a debit card, check card or a

credit card, the services offered by Bank of America has an edge over what you get for the same from other service providers in the industry.

Bank of America Debit Cards

Bank of America Debit Cards is powered by Visa and allow you to use your checking account for paying purchases without requiring you to carry a lot of cash. Using a Bank of America debit card is safe as it involves the use of a unique user ID and password which are known to you only. It also ensures complete privacy with no need to furnish any personal information and the purchase you make with it is posted to your account the next day. A customer with a personal checking account is provided with a free check card, which comes in a wide array of attractive features.

Bank of America Credit Cards

Bank of America Credit Cards offer convenience as well as security with great opportunities to win cash rewards on accumulated points which are regulated by the world points rewards center. While Bank of America cash rewards visa signature gives you an opportunity to win as much as \$75 on qualified transactions, the Bank of America accelerated cash rewards American express card comes with a straight 1.25 percent cash back offer on every purchase you make with the card. Another option is to use the BankAmericard power rewards visa signature card which helps you earn triple points on buying gas, medicine and grocery items during the first six months.

Bank of America Card Services Online

Bank of America offers free online banking services to its card users. Online banking helps you manage your account easily and safely with the least chance of identity theft and mail fraud. For example, a credit card user can use the online card services to keep a track of the account activities as well as to pay the bill in the most convenient manner. It is also possible to get an email alert on a payment due on you or on a payment you have made. Moreover you can review and request online for a paperless account statement for up to twelve months.

Bank Of America- Home Loans

If you are a first-time home buyer, Bank of America is committed to helping you choose a loan that's right for you. Our mortgage loan officers can help guide you through the process and explain your choices in easy-to-understand terms so you know what you're getting and what you can comfortably afford.

30-year fixed-rate mortgage

This type of home loan tends to be the most popular, because it helps protect homeowners from payment surprises and is easier to understand. Plus, the 30-year term can help to make payments more manageable. Here are a few reasons you may want to consider a fixed-rate mortgage:

- Your interest rate-and your monthly payment of principal and interest-will stay the same for the entire term of the loan
- It's convenient if you plan to stay in your first home for many years

FHA loans

The Federal Housing Administration (FHA) offers mortgage loans with features designed to assist more first-time homeowners. Maximum loan amounts vary by county, but it can be easier for some people to qualify for this type of loan. Here are a few of the items to consider with an FHA loan:

- Lower down payment requirement compared to most conventional loans
- Maximum loan amount guidelines, which vary depending on where the home is located

ARMs (or adjustable-rate mortgages)

Adjustable Rate Mortgages (ARMs) generally have a lower starting interest rate compared to fixed-rate loans, but only for an introductory period. After that introductory period ends, the rate becomes adjustable, which could increase your monthly payment. You may want to consider an ARM if:

- You plan on moving and selling your home before the fixed-rate introductory period expires and the mortgage interest rate becomes subject to adjustment
- You are confident that you can afford the maximum monthly payment possible if the interest rate adjusts upwards

Bank of America Auto Loan

Bank of America Auto Loan is one of the most affordable way to finance a new or a used car in any state of the United States. It is the dream of every citizen to own a car for their day to day transportation. However, a large number of them are not in a financial condition to afford it. To fulfill the dream of such citizens, Bank of America has come up with a whole range of auto loan programs for eligible borrowers to choose from. Bofa auto loans offer a number of benefits that include:

- Fixed rate on new, used and refinance auto loans
- Just \$332 monthly payment for a \$25,000 new car
- Wide variety of loan types including private party purchase, dealer purchase, refinance and leases buyout
- Easy, secure and fast application
- Discounts for eligible customers
- Quick access to funds
- Dedicated Customer service

Bank Of America- home Equity

A home Equity Loan from Bank of America can give you:

- Fixed interest rate only
- Fixed monthly payments with automatic deduction available
- No application fees or closing costs on loans of \$500,000 or less\$
- 25 year maximum term\$
- Possible tax deductions\$
- Funds paid to you in a single check or an electronic transfer to your account

Bank of America -Refinance

Bank of America Refinance loans have assisted a large number of homeowners and auto loan borrowers from facing home foreclosure and bankruptcy. Today, a large number of low and moderate income families apply for a variety of mortgage and auto loan programs to finance their home or purchase a car. Many of these families are also struggling to make the repayment of the loan amounts that they have borrowed due to several financial factors. To solve the problems of such borrowers, Bank of America has introduced a variety of low rate refinance loans.

Bank of America Mortgage Refinance

If you have borrowed a home loan from Bank of America and if you are finding it hard to make timely repayment then all you have to do is just apply for a Bofa mortgage refinance program from the bank. A refinance program from Bank of America will help you to replace your high interest monthly mortgage payment with a new loan term having lower interest rates and affordable repayment schedule. The following are some of the best reasons for going for a refinance mortgage loan:

- To lower your monthly mortgage payment amount
- Refinance in order to shift an adjustable-rate into a fixed-rate mortgage
- Going for a cash-out refinance will allow you to get some extra money that you can use to meet various other expenses
- Get a better loan structure with refinance loan

REFINANCING OPTIONS PROVIDED BY BANK OF AMERICA

- Fixed-rate mortgages
- Show Adjustable-rate mortgages (ARMs)
- Show FHA and VA government loans
- Show specialized loans
- Show Jumbo loans
- Show Combination loans
- Show Cash-out refinancing

Bank Of America-Insurance

- **Auto Insurance**

With a Bank of America checking or savings account, you could qualify for an exclusive, extra discount off GEICO's best car insurance rates. (This offer is available in all states except California, and it is available in New York as a premium reduction.)

- **Homeowners & Condo Insurance**

Help protect what is probably the biggest investment you'll ever make, and protect yourself, your family, and your property from the liability that comes with owning a home.

- **Renters Insurance**

Just because you don't own the space where you live, doesn't mean you don't need insurance. Help protect your personal property and insure yourself against liability.

- **Disaster Protection**

If your home becomes temporarily uninhabitable due to a covered disaster, Disaster Protection can pay your monthly mortgage payment for up to 24 months. This includes incidental expenses (10% of covered monthly mortgage payment for maximum of 3 years). If your home is permanently uninhabitable, Disaster Protection will pay off the remaining mortgage balance up to \$100,000 and will reimburse (up to \$500) for homeowners insurance deductibles.

Bank Of America- Health Products

Health Products

Bank of America offers 3 different ways to help you possibly reduce health care costs for qualified medical expenses: the Individual HSA, the Business HSA, and the HSA, HRA, & FSA for Employers health products.

Individual Health Savings Account (HSA)

Bank of America HSAs provide individuals with a smart way to save money to help pay for their current or future qualified medical expenses on a tax-free basis.

Business Health Savings Account (HSA)

As a business owner, if your employees are covered by an HSA-eligible health plan, you can offer them an employer-sponsored HSA. You and your employees can both contribute to the

employee's HSA in tax-advantaged ways. These contributions help your employees pay for current or future qualified medical expenses on a tax-free basis.

HSA, HRA, & FSA for Employers

As an employer, you can give your employees more choice and control over how their health care dollars are spent by offering a Health Savings Account (HSA), Health Reimbursement Arrangement (HRA), Health Flexible Spending Account (FSA), and/or Dependent Care Flexible Spending Account (FSA). These accounts are sponsored by you and administered by Bank of America Benefit Solutions.

Protection Products

Identity Protection

The Privacy Assist Premier service empowers you with tools that give you an edge to help protect your identity and manage your credit. You'll receive your credit scores, Internet Surveillance, credit monitoring with fraud alerts, financial tools and more.

Credit Protection

Credit Protection Plus provides an important safety net that can protect your Bank of America credit card account when times get tough or you're going through a major protected life event

Home Loan Protection

Borrowers Protection Plan can make your loan payments for up to 6 or 12 months, depending on your plan, if an unexpected covered event happens.

Home Warranty

When a major appliance or mechanical system in your home needs repairs, a home warranty can help protect your budget and keep costs down.

Bank Of America- Wealth Management Services

The wealth management functions of BANK OF AMERICA are carried out by its subsidiary called US TRUST.

It provides customized wealth advisory, trust, investment management, tax and estate planning, private banking, and philanthropic consulting services to clients with more than \$3 million to invest. The company also performs specialized management of assets such as real estate, ranch and farmland, timberland, and oil and gas rights. Its credit services include financing for owner-operated businesses, the acquisition of real estate, and the purchase of big-ticket items such as yachts or aircraft.

Bank Of America INVESTMENT BANKING

Investment banking is provided by BANK OF AMERICA INVESTMENT

Bank of America Investment products are provided by Bank of America Investment Services, Inc. (BAI), which is a registered broker dealer and a member of the NASD (National Association of Securities Dealers) and SIPC (Securities Investor Protector Corporation), however, it is itself a non bank subsidiary of the former organization. While the BAI in partnership with the Bank of America, N.A., offer investment strategies to individuals and self –directed brokerage customers, the Client Investment Strategies provides one source for working capital investment solutions and comprehensive investment services and is mainly directed towards corporations, non profit organizations and municipalities. Some of the general services offered by the BAI include easy fund transfer between bank and brokerage accounts and sophisticated research and tools to help investors choose the right investments.

Bank of America provides the best investment instruments available and works with a well-qualified team of investment professionals. Some of the working capital investment services with the facility of a single point of contact include Automated Sweep Services, Fixed Income Securities, Money Market Funds, Tax Advantaged Investments, Safekeeping Services and Managed Account Solutions. In terms of investment management across a spectrum of different assets and individual and institutional investors, Bank of America has a separate investment management division called the Columbia Management based in Boston, Massachusetts. This and its affiliates comprise the wealth and investment management division of the Bank of America Corporation

Bank of America India Operations

Bank of America India has allowed the customers in the country to get the wide variety of banking services provided by the bank. The Indian branch of Bank of America was established in 1960 in Hyderabad and four more branches were opened by the end of 1999. BOA in India has utilized a number of plans and policies to increase the range of its banking products and services for the clients and customers in the country. During the period of 2005-2006, the Bank of America in India registered an approximate net profit of 144 crores, an increase of 80% from its past records. (AN ARTICLE HAS BEEN ATTACHED ON THE LAST PAGE)

Bank of America India Operations got boost from new investments and outsourcing plans. As India has the potential market throughout the globe, so many new investment plans have been designed with huge capital influx. For this, back office operations, IT and other work has been outsourced to India. Bank of America India operations started in Hyderabad and then its BPO operations have been reached further to Mumbai. Now it is the turn of Gurgaon to welcome the BofA operations.

Bank of America Operations in India

In Gurgaon the collection of credit card, transaction processing and commercial and retail banking will be handled through BPOs. Bank of America in India operations are expanding through Bank of America Corp. that has recently has opened a fully owned subsidiary, The BA Continuum Solutions Pvt. Ltd., in its branch location of Hyderabad. Here in this, Bank of America India Hyderabad branch, the back office operations will be done. Bank of America has the Global Delivery Center of Expertise that handles all the activities related to outsourcing.

The Continuum Solutions is a section of this Global Delivery Center. BofA from its main branch in North Carolina has announced that this Indian Subsidiary will grow to about 1000 employees in the coming years. With this subsidiary in Hyderabad, the bank will grow not only in US but also throughout the globe. Along with back operations outsourcing to India, earlier many software development work has also been outsourced to different IT companies. Another subsidiary is Banc of America Securities Pvt Ltd, where capital market activities and fixed income are dealt with. With this Bank of America in India is growing very swiftly and covering major cities for its work.

BA Continuum India

The non-bank subsidiaries of BoA operating in India are generally referred to as BA Continuum, which provides solutions to the various requirements of the bank in areas like Business Processing, Information Technology and Knowledge Services. The outsourcing services provided by BA Continuum are a cost effective solution for complementing the various global business requirements of Bank of America, such as Global Card Services,

Consumer and Small Business Banking, Global Banking and Wealth Management and Bank of America Home Loans.

BA Continuum helps Bank of America cater to a very large group of worldwide customers by making available a pool of talented professionals who are expert in their specialized line of work. The sphere of operations include Accounts Management, Loan Processing, Transaction Processing, Collection & Customer Service, Analytics & Reporting, Payments & Settlements, Corporate Banking, Investment Banking, Enterprise Technology & Delivery, Quantitative Analysis, Financial Analysis, Research, Risk Management, Information Assurance, Global Risks and Global Markets.

Bank of America's India operations have reported a 80 per cent jump in net profit

Media Release

Jun. 15, 2006

Bank of America's India operations have reported a 80 per cent jump in net profit at Rs 144.6 crore for the year ended March 31, 2006 as against Rs 80.5 crore last year.

The net revenue has increased by 60 per cent at Rs 398.9 crore for the year ended March 31, 2006 as against Rs 248.3 crore in the previous year, the bank said in a release here on Wednesday.

Commenting on the performance, bank's Managing Director and Country Executive Officer for India Vishwvir Ahuja said, "The quality of our performance remained superior, as we posted highest interest, services and other income while maintaining a zero level NPA." Asset base for the current year increased by nine per cent at Rs 6992.7 crore against Rs 5492.9 crore in 2005, while return on assets improved by 2.4 per cent compared to 1.5 per cent in the previous year. For the current year, capital adequacy ratio stands at 23.4 compared to 30.1 per cent in FY '05. In 2005, the Bank infused USD 175 million in capital in its India operations to enable the bank to increase its client base and offer more products and services, it said. Bank of America Securities India Pvt Ltd, its subsidiary, reported a 153 per cent growth in net profit at Rs 7.1 crore compared to Rs 2.8 crore in the previous year.

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