

**Interest rates for Floating Rate Term Deposits effective from 01<sup>st</sup> August 2018**

	<b>Single Deposit Less than ₹100 Lakhs</b>	
<b>Period</b>	<b>Rate of interest</b>	Repo Rate is 6.50%, effective from 01.08.2018.
3 years to 5 years	Repo Rate + 0.75%	

**Terms & Conditions**

1. Additional rate of 0.50% applicable for senior citizens
2. Interest Payment - The interest on the deposit is payable quarterly on the last day of each quarter.
3. Interest Reset – As and when Repo rate changes
4. **Premature Withdrawal**

Premature Closure timing	Premature penalty
Less than 3 years from the opening/ renewal date	2.00% from the rate applicable for similar floating rate term deposit for 3 years, ruling as at the date of opening/ renewal of the deposit.
3 years and above from the opening/ renewal date	1.00% from the rate applicable for a similar floating rate term deposit for the completed period, ruling as at the date of opening/ renewal of the deposit.