

Interest Rates for NRI (NRE & NRO) Fixed Deposits: Effective from 1st February 2023

| Period | NRE Interest Rate (p.a.) | NRO Interest Rate (p.a.) |
|----------------------|--------------------------|--------------------------|
| 7-14 days | N/A | 3.75% |
| 15-60 days | N/A | 4.25% |
| 61-90 days | N/A | 5.25% |
| 91-180 days | N/A | 5.50% |
| 181-364 days | N/A | 7.00% |
| 1 Year [365 Days] | 7.25% | 7.25% |
| > 1 Year - 2 Years | 7.50% | 7.50% |
| >2 Years - 3 Years | 8.10% | 8.10% |
| > 3 Year - < 5 Years | 7.35% | 7.35% |
| 5 Years [1825 Days] | 7.25% | 7.25% |
| > 5 Years - 10 Years | 6.00% | 6.00% |

Terms and Conditions:

- The interest is computed based on the actual number of days in a year i.e. 365 days for a non-leap year and 366 days for a leap year. The tenor of Deposit is calculated in number of days.
- Sr. Citizen Preferential rate is not applicable for NRE & NRO Fixed Deposits.
- For all Non-Cumulative Fixed Deposits, interest is calculated on Simple interest basis. Interest payouts are as per financial year: Monthly Interest payouts will be on 1st of every month, Quarterly Interest payouts will be on the 1st of every quarter, Half-yearly payouts will be on 1st October & 1st April and Annual interest payouts will be on 1st April irrespective of the date of booking.
- In case of premature withdrawal of fixed deposit: The Interest rate applicable for premature closure will be lower of the rate for the original /contracted tenure for which the deposit has been booked OR the rate as prevailing on the date of deposit for the tenure for which the deposit has been in force with the Bank.
- Rates are subject to change from time to time without prior notice.
- Minimum tenure for NRO fixed deposits is 7 days and no interest is payable for deposits prematurely withdrawn within the period of 7 days from the date of the deposit.
- Minimum tenure for NRE fixed deposits is 1 year and no interest rate is payable for deposits prematurely withdrawn within the period of 1 year from the date of the deposit.
- Maximum tenure for NRO/NRE Fixed deposits is 10 years.
- In case of premature withdrawal of NRE fixed deposit post completion of 1 year, penalty as follows will be applied on the applicable rate of interest for the duration which the deposit is maintained with us:
 - Fixed Deposit less than INR 200 Lakhs - 0.5%
 - Fixed Deposits greater than or equal to INR 200 Lakhs - 1%
- In case of premature withdrawal of NRO fixed deposit, penalty as follows will be applied on the applicable rate of interest for the duration which the deposit is maintained with us:
 - Fixed Deposit less than INR 200 Lakhs - 0.5%
 - Fixed Deposits greater than or equal to INR 200 Lakhs - 1%
- In case a fixed deposit matures and proceeds are unpaid, the amount left unclaimed with the bank shall attract rate of interest as applicable to savings account or the contracted rate of interest on the matured fixed deposit, whichever is lower.
- Interest earned on NRO fixed deposits are taxable as per applicable rates according to Income Tax Act 1961 as amended from time-to-time.