

Recurring Fixed Deposit Rates: Effective from 18th August 2023

Period	Regular RD Interest Rate (p.a.)	Senior Citizen RD Interest Rate (p.a.)
> 1 Months - 6 Months	4.00%	4.50%
> 6 Months - < 12 Months	7.75%	8.25%
12 Months	8.00%	8.50%
> 12 Months - 24 Months	8.25%	8.75%
> 24 Months - 36 Months	8.50%	9.00%
> 36 Months - 60 Months	7.25%	7.75%
> 60 Months - 120 Months	6.50%	7.00%

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.
- In case of premature withdrawal of the recurring deposit, penalty of 0.5% will be applied on the applicable rate of interest for the duration which the deposit is maintained with us.
- For delayed and/or missed monthly payment:
 - A Penalty of ₹ 1.5 per ₹ 100 on the instalment amount will be levied
 - This penalty will be levied on actual basis i.e. on the number of days of delay
 - Grace period of 5 days will be provided to the customer to make the instalment payment to avoid the penal charges
- Bank reserves the right to close the recurring deposit in case the customer misses 5 consecutive recurring deposit instalments.
- The minimum tenor of Recurring Deposit should be 6 months.
- The minimum instalment amount should be ₹ 100.
- The instalment amount should be in multiples of ₹ 100.
- In case of premature withdrawal of recurring 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 of deposit has been in force with the Bank along with the penalty rates as applicable.
- Rates are subject to change from time to time.