



To All Branches/Offices

REVISION IN RATE OF INTEREST OF TERM DEPOSITS

We are pleased to inform that ALCO Committee of the Bank in its meeting dated April 24, 2019 has revised the interest rates on deposits which shall be effective from May 01, 2019.

Revised Rate of Interest on Term Deposits

Term	Existing Interest Rate		Revised Interest Rate w.e.f. 01.05.2019	
	Public	Sr. Citizen	Public	Sr. Citizen
07 – 45 days	4.50	5.00	5.50	5.50
46 – 90 days	6.00	6.50	6.00	6.00
91 – 120 days	6.00	6.50	6.25	6.25
121 – 180 days	6.00	6.50	6.25	6.25
181 – 270 days	6.00	6.50	6.80	6.80
271 days < 1 year	6.00	6.50	7.05	7.05
Exact One Year	6.50	7.00	7.31	7.56
Above 1 year < 2 years	6.25	6.75	7.31	7.56
2 years to < 3 years	6.25	6.75	7.31	7.56
3 years to < 5 years	6.25	6.75	7.31	7.56
5 years to 10 years	6.25	6.75	6.50	6.75

- ❖ The revised rates shall be applicable to all fresh and renewal deposits.
- ❖ EDB tax saver will continue to attract the interest rate as applicable to five year term deposits.
- ❖ The interest rate payable to senior citizens (public above 60 years of age) shall be 0.25% above as applicable to general public on deposits of one year and above maturity.
- ❖ The interest payable to EDB staff shall be 0.25% above the quoted rate. The interest rate payable to EDB Ex-Staff (Senior Citizen) shall be 0.25% above the interest rate payable to EDB serving staff on deposits of one year and above maturity; i.e. 0.50% above quoted rate in total.
- ❖ For deposits of one crore and above, branches shall approach head office through their respective regional offices.

Please bring the contents of the circular to the notice of all the staff members at the branch and display prominently in the branch to create necessary awareness among the public.

General Manager

