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PRESS RELEASE

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IDBI Bank introduces Repo Linked Suvidha Plus Home Loan and Auto Loan

Mumbai, August 30, 2019: IDBI Bank introduces two Repo Linked Products -Suvidha Plus Home Loan and Suvidha Plus Auto Loan. The products will be benchmarked to the Reserve Bank of India's (RBI) Repo rate and will be available to customers effective from 10th September 2019.

The Suvidha Plus Home Loan and Suvidha Plus Auto Loan products will be offered to new customers having good credit score and minimum income of Rs. 6 lakh per annum.

The Suvidha Plus Home Loan will be offered for up to Rs. 75 Lakh with a tenor of up to 35 years. Bank will also be offering balance transfer with top up facility under the new variant with NIL Processing fees. Currently, the interest rate on Home loan will be from 8.30% p.a. onwards.

The Suvidha Plus Auto loan will be offered for up to Rs. 25 Lakh covering the on road price with a tenor of up to 7 years. The loan will be extended exclusively for new 4 wheeler loans. Currently, the interest rate on Auto loan will be from 8.90% p.a. onwards.

To promote green initiative, additional discount of 10 bps will be offered for purchase of electric car under Suvidha Plus Auto Loan.

Speaking on the occasion Shri Rakesh Sharma MD&CEO, said "Our retail segment loan book is growing at 19% YOY and this measure will surely help us to improve the business under the segment"

All representatives of Print, Wire and Electronic Media.

आईडीबीआई बैंक लिमिटेड • पंजीकृत कार्यालय, आईडीबीआई टॉवर, डब्ल्यूटीसी कॉम्प्लेक्स, कफ पारेड, मुंबई 400 005.
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