

**For Immediate Publication/Broadcast/Telecast**

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**Press Release**

**IDBI Bank raises interest rates on Retail Term deposit up to 25 basis points**

**Mumbai, June 14, 2022:** IDBI Bank today announced an increase in the interest rate up to 25 basis points on term deposits less than Rs. 2 Crores. With effect from June 15, 2022, the revised rates would be applicable across various tenors for domestic term deposits, Non-Resident Ordinary (NRO) and Non Resident External (NRE) term deposits.

**Suresh Khatanhar, Deputy Managing Director, IDBI Bank** said, “In the present scenario of volatility in the financial markets as well as uncertainty globally and rising inflation domestically, fixed deposit remains a most preferred avenue of safe investment in Indian market. The Bank offers its highest interest rate of 5.75% and offers additional 75 basis points higher interest rate up to 6.50% to Resident Senior Citizen customers across maturities, under its brand “NAMAN Senior Citizen FD”.

Customers can invest from the convenience of their home / office digitally viz. Internet banking and GO Mobile<sup>+</sup> App besides visiting any of Bank’s branches.

Following table denotes comparison of IDBI Bank’s existing retail term deposit rates vis-à-vis revised interest rates effective from June 15, 2022:

A) Rates on Retail term deposits less than Rs. 2 Cr for General Public

| Bucket                | Existing Rate (%) | Revised Rate w.e.f. June 15, 2022 (%) | Revision (bps) |
|-----------------------|-------------------|---------------------------------------|----------------|
| 91days -6 months      | 3.75              | 4.00                                  | + 25           |
| 3 Years to < 5 Years  | 5.50              | 5.60                                  | + 10           |
| 5 Years               | 5.60              | 5.75                                  | + 15           |
| > 5 Years - 7 Years   | 5.60              | 5.75                                  | + 15           |
| > 7 Years - 10 Years  | 5.50              | 5.75                                  | + 25           |
| Tax Savings FD (5Yrs) | 5.60              | 5.75                                  | + 15           |

B) Rates on Naman Senior Citizen Deposit less than Rs. 2 Cr-

| Bucket                  | Existing Rate (%) | Revised Rate w.e.f. June 15, 2022 (%) | Revision (bps) |
|-------------------------|-------------------|---------------------------------------|----------------|
| 91days -6 months        | 4.25              | 4.50                                  | + 25           |
| 3 Years to < 5 Years #  | 6.25              | 6.35                                  | + 10           |
| 5 Years #               | 6.35              | 6.50                                  | + 15           |
| > 5 Years - 7 Years#    | 6.35              | 6.50                                  | + 15           |
| > 7 Years - 10 Years#   | 6.25              | 6.50                                  | + 25           |
| Tax Savings FD (5Yrs) # | 6.35              | 6.50                                  | + 15           |

#rates on IDBI Naman Senior Citizen Deposit total mark-up 0.75% over Card Rate

*All representatives of Print, Wire and Electronic Media*

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सीआईएन / CIN - L65190MH2004GOI148838

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