



सिंडिकेटबैंक **Syndicate Bank**

भारत सरकार का उपक्रम A Govt. of India Undertaking

eCircular

प्रधान कार्यालय: मणिपाल (कर्नाटक)/Head Office: Manipal - 576 104 (Karnataka)

संघटन एवं पद्धति प्रभाग / ORGANISATION & METHODS DIVISION

Circular No. 207-2011-BC-P&D-70

Date: 30-07-2011
PERMANENT UTILITY

[A] REVISION IN INTEREST RATES ON DOMESTIC TERM DEPOSITS OF VARIOUS MATURITY TENORS & [B] REVISION OF GUIDELINES RELATING TO ADDITIONAL INTEREST PAYABLE TO DOMESTIC TERM DEPOSITS OF SENIOR CITIZENS W.E.F. 01.08.2011

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Further to circular No.192-2011-BC-P&D-64 dated 12.07.2011 regarding revision in interest rates on Domestic Term Deposits, the interest rates for Domestic Term Deposits for the tenors of 1) 91 days to 120 days (2) 270 days to 364 days & (3) Above 5 years up to 10 years **and** guidelines relating to additional interest payable to Domestic Term Deposits of Senior Citizens are revised **w.e.f. 01.08.2011**

The existing and revised rates of interest for Domestic Term Deposits for various maturities are as under:

(% p.a.)

| Period | Rates of interest w.e.f. 12.07.2011 | Revised rates of interest for other than senior citizens w.e.f. 01.08.2011 | Revised rate of interest for Senior Citizens w.e.f. 01.08.2011** |
|---------------------------------|-------------------------------------|--|--|
| 7 days to 14 days* | 3.50 | 3.50 | 3.50 |
| 15 days to 30 days | 4.00 | 4.00 | 4.00 |
| 31 days to 45 days | 4.50 | 4.50 | 4.50 |
| 46 days to 90 days | 5.50 | 5.50 | 5.50 |
| 91 days to 120 days | 7.25 | 7.60 | 7.60 |
| 121 days to 180 days | 8.00 | 8.00 | 8.00 |
| 181 days to 269 days | 8.50 | 8.50 | 8.50 |
| 270 days to 364 days | 9.25 | 9.75 | 9.75 |
| 1 year to less than 2 years | 9.55 | 9.55 | 10.05 |
| 2 yrs to less than 3 years | 9.50 | 9.50 | 10.00 |
| 3 yrs to 5 years(inclusive) | 9.50 | 9.50 | 10.00 |
| Above 5 yrs up to 10 yrs | 9.50 | 9.25 | 9.75 |

* This tenor is applicable only to **Single Term Deposit** of 1 crore & above

** These rates are applicable to senior citizens (60 years & above) on their Domestic Term Deposits of less than ₹.5.00 crore.

W.E.F. 01.08.2011, the Domestic Term Deposits of less than ₹5.00 crore of Resident Indian senior citizen for tenors of less than one year are not eligible for the additional interest, paid hitherto.

The revised interest rate shall apply to both fresh term deposits and renewals of existing term Deposits **w.e.f. 01.08.2011** as mentioned above.

Eligible ex-employees, who are Senior Citizens and are eligible for an additional interest of 1% over the Card rate are also eligible for the additional interest payable to Senior Citizens on Domestic Term Deposits (as per the table) of less than ₹ .5.00 crore.

As a measure of abundant caution, branches shall unfailingly verify the rate of interest applied by the system to term deposits before parting with the deposit receipts to the customer.

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Clarifications required, if any, on this circular may be sought from **PLANNING & DEVELOPMENT DEPARTMENT** at Corporate Office, Bangalore, through respective RO, as per extant guidelines.

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GENERAL MANAGER