



## Interest rates on deposits

### **Card Rates for Domestic, NRE & NRO Deposits less than INR 1 Crore\***

<b>Period</b>	<b>Rate of Interest (%p.a.) w.e.f July 3, 2018 Less than INR 1 Crore</b>
7 - 14 days	4.00%
15 - 29 days	5.00%
30 - 45 days	6.25%
46 - 60 days	6.50%
61 - 90 days	6.50%
91 - 180 days	6.75%
181 - 270 days	7.00%
271 - 365 days	7.00%
366 days	7.50%
367 - 400 days	7.50%
401 - 540 days	7.50%
541 - 730 days	7.50%
731 days	8.00%
732 - 1095 days	8.00%
3 years 1 Day - 5 years	8.25%
5 Year 1 Day - 8 Years	8.25%
8 Year 1 Day - 10 Years	8.25%

<b>Tax Saver Deposit</b> (Only for Domestic Deposits)	<b>Rate of Interest (%p.a.) w.e.f July 3, 2018 Less than INR 1 Crore</b>
5 Years	8.25%

For Deposits of Rs. 1 Cr and above, please contact Branch Manager.

#### \* **Notes**

- *Minimum tenure for NRE Deposits is 365 days and NRO/ Domestic Deposits is 7 days. No interest is payable where deposit has not been in place for applicable minimum tenure*
- *The incentive for Senior Citizens will be at an additional spread of 0.50% over the above rate and will not be available for NRE or NRO Fixed Deposits*
- *Rates up to 180 days are on "simple interest" basis. Interest on tenor above 180 days is payable/compounded on quarterly basis.*
  - *Compound Interest/ re-investment interest is calculated every quarter, and is added to the Principal such that Interest is paid on the Interest earned in the previous quarter as well.*
  - *For deposits with monthly interest pay-out option, the interest shall be calculated for the quarter and paid monthly at a discounted rate over the Standard FD Rate*
- *These rates are applicable till revised further.*

## **Domestic, NRE & NRO Recurring Deposit (RD) Interest rates\*\***

<b>Period (in Months)</b>	<b>RD-Rate of Interest (%p.a.) w.e.f December 7, 2016</b>
6 months	6.75%
9 months	7.00%
12 months	7.25%
15 months	7.25%
18 months	7.25%
21 months	7.25%
24 months	7.25%
27 months	7.25%
36 months	7.25%
39 months	7.20%
48 months	7.20%
60 months	7.20%
90 months	7.20%
120 months	7.00%

### **\*\*Notes**

- Interest rates are per-annum. Pay-out will be only on maturity with quarterly compounding.
- The incentive for Senior Citizens will be at an additional spread of 0.50% over the above rate and will not be available for NRE or NRO Recurring Deposits
- Minimum and maximum monthly installment for recurring deposits will be Rs. 2,000 and Rs. 75,000 respectively
- Premature withdrawal
  - In case of withdrawal within 30 days for Domestic & NRO RD and withdrawal within 365 days for NRE RD, no interest is payable
  - In case of withdrawal after 30 days and before 6mths, the interest rate that will apply for the entire amount will be the fixed deposit card rate applicable for 30-45 day (Not applicable for NRE RDs)

## **Foreign Currency Non Resident (FCNR) Deposits**

<b>Period</b>	<b>USD</b>	<b>GBP</b>	<b>EUR</b>
<b>1 Yr to &lt; 2 Yrs</b>	3.75%	1.50%	0.30%
<b>2 Yrs to &lt; 3 Yrs</b>	3.75%	1.70%	0.40%
<b>3 Yrs to &lt; 4 Yrs</b>	3.80%	NA	NA
<b>4 Yrs to &lt; 5 Yrs</b>	3.80%	NA	NA
<b>5 Yrs only</b>	3.80%	NA	NA

(Effective from July 3, 2018)

- No interest will be paid if the FCNR Deposit is prematurely withdrawn within 1 year of deposit creation
- The interest is calculated on a half yearly basis. Interest for re-investment deposit is calculated every six months and the Principal is increased to include interest earned during the previous six months
- On premature withdrawal, Interest will be calculated at the applicable rate (on the date of placement of deposit), for the period the deposit has run. Premature Withdrawal Penalty shall be Nil.
- Terms and conditions applicable to such deposits shall be as per the guidelines prescribed by Reserve Bank of India (RBI) from time to time.

For Deposit greater than USD 10 Mio (or equivalent), please contact Branch Manager.

**Savings Account Rate (Domestic, NRE & NRO)**

<b>Balance Rs. (Crore)</b>	<b>Rate of Interest (%p.a.) #</b>
Up to 1 Crore	4.00%
1,00,00,001 to 10 Crores	5.00%
10,00,00,001 and above	6.00%

\*For amounts greater than Rs 50 crores please contact the branch

# Effective June 12, 2017 for Domestic Savings Account Rates and February 1<sup>st</sup>, 2018 for NRE & NRO Saving Account Rates

**Base rate**

IDFC Bank's Base Rate effective from July 1, 2016 is 9.50%

**Important Notes**

- *As per Reserve Bank of India directives Savings Bank account interest will be calculated on daily end of day balances at the rate of interest as specified by IDFC Bank time to time. The periodicity of payment of interest on Savings Bank account will be quarterly.*
- *The Interest calculated is rounded up to the nearest rupee and calculated on the basis of 365 days a year (and incase of leap year on the basis of 366 days a year).*
- *In case of FCNR (B) deposits, calendar year is taken to consist of 360 days irrespective of whether it is a leap year.*

### **Marginal Cost of Funds based Lending Rate (MCLR)**

“Effective October 8, 2018 all loans will be sanctioned at Marginal Cost of Funds based Lending Rate (MCLR). The tenor wise MCLR is mentioned below:

<b>Tenor</b>	<b>MCLR in %</b>
Overnight	8.50%
1 Month	8.50%
3 Month	8.75%
6 Month	8.95%
1 Year	9.20%
2 Year	9.20%
3 Year	9.35%