



Interest rates on deposits

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

<b>Period</b>	<b><u>Rate of Interest (%p.a.) #</u></b> <b><u>Less than INR 1 Crore</u></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	7.25%
401 - 540 days	7.25%
541 - 731 days	7.25%
732 - 1095 days	7.20%
3 years 1 days - 5 years	7.20%
5 Year 1 Day - 8 Years	7.20%
8 Year 1 Day - 10 Years	7.20%

<b>Tax Saver Deposit</b>	<b><u>Rate of Interest (%p.a.) w.e.f December 7, 2016</u></b> <b><u>Less than INR 1 Crore</u></b>
5 Years	7.20%

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

# Effective December 7, 2016 for Domestic Deposits and February 1, 2018 for NRE & NRO Deposits

**\* Notes**

- *Minimum tenure for NRE Deposits is 365 days and NRO/Domestic Deposits is 7 days. No interest is payables 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.*

## **Recurring Deposit (RD) Interest rates\*\***

<b>Period (in Months)</b>	<b><u>RD-Rate of Interest (%p.a.) w.e.f December 7, 2016</u></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**

- *Recurring Deposits are currently available only for Domestic & Senior Citizens*
- *Interest rates are per-annum. Pay-out will be only on maturity with quarterly compounding*
- *Premature withdrawal :*
  - *In case of premature withdrawal before 60 days, no interest is payable*
  - *In case of premature withdrawal after 60 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 days.*

### **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>	2.80%	1.05%	0.05%
<b>2 Yrs to &lt; 3 Yrs</b>	2.95%	1.35%	0.10%
<b>3 Yrs to &lt; 4 Yrs</b>	2.80%	NA	NA
<b>4 Yrs to &lt; 5 Yrs</b>	2.80%	NA	NA
<b>5 Yrs only</b>	2.80%	NA	NA

*(Effective from February 1<sup>st</sup>, 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 Saving Account Rates and February 1<sup>st</sup> 2018 for NRE and NRO Saving Account Rates

*“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.”*

### **Base rate**

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

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

“Effective April 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	7.95%
1 Month	8.00%
3 Month	8.35%
6 Month	8.55%
1 Year	8.70%
2 Year	8.80%
3 Year	8.95%