

RATES OF INTEREST ON NON-RESIDENT EXTERNAL (NRE) ACCOUNT DEPOSITS W.E.F. 10.09.2020*

NRE TERM DEPOSITS with effect from 10th Sep. 2020

NRE TERM DEPOSITS WITH EFFECTS FROM 10 TH SEP. 2020							
Tenors	Below Rs. 2 Crore	Rs 2 Crore & above					
1 year less than 2 years	4.90 %	2.90 %					
2 years to less than 3 years	5.10 %	3.00 %					
3 years to less than 5 years	5.30 %	3.00 %					
5 years and upto 10 years	5.40 %	3.00 %					
Premature withdrawal	No interest is payable if the deposit is withdrawn before one year	No interest is payable if the deposit is withdrawn before one year.					
	<p>Effective 01st April 2007, Penalty for Premature Withdrawal for Retail Term Deposits will be applicable as under:</p> <table border="1"> <thead> <tr> <th>Description</th> <th>Penalty (All Tenors)</th> </tr> </thead> <tbody> <tr> <td>Up to Rs.5.00 lacs</td> <td>0.50%</td> </tr> <tr> <td>Above Rs. 5.00 lac but below Rs. 1 crore</td> <td>1%</td> </tr> </tbody> </table> <p>The interest shall be 0.50% or 1% below the rate applicable at the time of Deposits for the period Deposit has remained with the contracted rate, whichever is lower.</p>	Description	Penalty (All Tenors)	Up to Rs.5.00 lacs	0.50%	Above Rs. 5.00 lac but below Rs. 1 crore	1%
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Up to Rs.5.00 lacs	0.50%						
Above Rs. 5.00 lac but below Rs. 1 crore	1%						
*Rates are subject to change, without prior notice							

The interest shall be 0.50% or 1% below the rate applicable at the time of Deposits for the period Deposits has remained with the Bank or 0.50% or 1% below the contracted rate, whichever is lower. On pre-mature withdrawal of the deposit (after completion of 1 year), interest will be paid at applicable rate for the period the deposits has actually remined with the Bank or contracted rate less Premature Penalty of 1%, whichever is lower.

*Rate are subject to change without prior notice.

For details, please visit

Web address: sbico.in/web/interest-rates/sbi-nri-services