

Ujjivan Small Finance Bank raises Term Deposit (TD) interest rates, offers up to 7.35% for senior citizens

Bengaluru, December 9, 2021:

HIGHLIGHTS:

- New interest rates are applicable on fixed deposits of up to ₹2 crores across various tenures
- **An additional 75 basis points for senior citizens**
- Apart from premature closure and partial withdrawal facility, Ujjivan SFB allows quarterly, half-yearly, annually, and at maturity interest pay-out options

Ujjivan Small Finance Bank has raised the interest rates on their term deposits. For the general citizen, **19 months, one day to 24 months tenure**, the bank will now offer an interest rate of **6.6%**, and for **12 months tenure**, the interest rates rise to **6.5%**.

Ujjivan SFB has announced an additional 75 basis points for **senior citizens** across all tenures. For **19 months, 1 day to 24 months tenure**, the interest rate is as high as **7.35%**, while for **12 months tenure**, the bank is now offering **7.25%**.

The move is aimed at mobilising deposits among existing and new customers.

Comparison of old and revised interest rates; for Fixed Deposits below ₹2 Cr across various tenures.

	Tenure (months)	Previous interest rate	New interest rate (w.e.f. December 9, 2021)
For senior citizens	12 months	6.5%	7.25%
	19 months, 1 day to 24 months	6.5%	7.35%
For general citizen up to 60 years	12 months	6.0%	6.5%
	19 months, 1 day to 24 months	6.0%	6.6%

As the table suggests, a senior citizen investing ₹1,00,000 for 24 months at 7.35% can earn returns up to ₹ 1,15,681 at maturity.

Ujjivan SFB allows quarterly, half-yearly, annually, and at maturity interest pay-out options. It also offers premature closure and partial withdrawal facility, with applicable charges.

The revision in the interest rates complements the attractive **7% interest rate offered in Savings Account on incremental balances above ₹1 lakh to up to ₹25 lakh.**

This makes it one of the most attractive and competitive interest rates offered in the sector, on both Term Deposits and Savings Accounts.

About Ujjivan Small Finance Bank

Ujjivan Small Finance Bank Limited is one among the leading small finance banks. The bank remains committed to serving unserved and underserved segments through financial and digital inclusion as a mass-market bank. Ujjivan is a one-stop destination for financial services, offering a personalized customer experience. The strengthened digital interfaces across regions and languages have empowered Ujjivan customers to seek timely and easy access to finance at all times.