

**Ujjivan Small Finance Bank increases interest rate on Regular TD and Platina FD; to offer upto 7.1% on Regular FD.**

**Bengaluru, May 19, 2022**

**HIGHLIGHTS:**

- The interest rate on Fixed Deposits has been increased by 75 basis points to 6.75% p.a. for 15 months 1 day to 18 months' tenure; and by 35 basis points to 7.1% p.a. for 990 days.
- For Platina Fixed Deposit, the interest rate has been increased by 35 basis points (vs the regular Fixed Deposit) to 7.45% p.a. for 990 days; while for Senior Citizens the rate of interest will now be as high as **7.95% p.a.** for the same tenure.
- FD amount in Platina has been recently revised to a minimum of above ₹15 Lakhs, and below ₹2 Crores

Ujjivan Small Finance Bank has raised the interest rates on their term deposits w.e.f May 19, 2022.

**It has announced an increase of 75 basis points to 6.75% for a tenure of 15 months 1 day to 18 months, for general public.** For **990 days' tenure**, the bank is now offering **7.1%**, an increase of 35 basis points.

Senior Citizens will earn an additional 50 basis points on Fixed Deposits across all tenures.

Comparison of old and revised interest rates; for Fixed Deposits (NRE, Domestic and NRO) below ₹2 Cr

Tenure	Previous interest rate	New interest rate (w.e.f. May 19, 2022)
15 Months and 1 Day to 18 Months	6.00%	<b>6.75%</b>
24 Months	6.60%	6.90%
990 Days	6.75%	7.10%

As the table suggests, an individual investing ₹1,00,000 for 990 days at 7.1% can earn returns up to **₹ 1,21,011/-** at maturity.

Ujjivan SFB allows monthly, quarterly and at maturity interest pay-out options.

The above interest rates are applicable on Tax Saver Fixed Deposits too. However, they carry a lock-in period of five years.

Similarly, the bank has also increased the interest rates on the Platina Fixed Deposit, to 7.45% per annum for 990 days, a revision of 35 bps. **Senior Citizens** investing in **Platina Fixed Deposits** can now earn returns of upto **7.95% p.a.** for 990 days.

Customers can invest a minimum of above ₹15 lakhs to below ₹ 2 Crores under the plan. The Platina FD is non-callable, i.e. partial and premature withdrawal facility is not available in this scheme.

A **senior citizen** investing ₹20,00,000 in **Platina FD** for 990 days at 7.95% can earn returns up to **₹ 24,75,572/-** at maturity.



Carol Furtado, Chief Business Officer, Ujjivan SFB, commented, "The decision to increase FD rates is in line with our commitment to keeping customer interest at the core of our business. The decision also takes into consideration the evolving macroeconomic backdrop. I am confident that we will remain the preferred banking partners for our customers"

This makes Ujjivan SFB Interest Rates on the Term Deposits, amongst the most attractive and competitive in the sector.

### **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.