

PRESS RELEASE

Federal Bank offers special rates for NR Term Deposits

Federal Bank introduces special rates for its NRE Term Deposit. These special rates are available between 28th July 2022 and 4th August 2022. The rates are applicable for NR term deposits opened for a period of 15 months. The new rates offered are 80 bps above the existing rates.

Below given is the Bank's special offer:

Tenure	Deposit amount	Interest rates	Annualised Yield
15 Months	2 Crore and Above	6.65%	6.87%
15 Months	Below 2 Crore	6.40%	6.61%

It is an exciting opportunity for non- residents to invest their funds as the interest earned is exempt from Income Tax and loan can be availed up to 90% of the deposit amount.

M V S Murthy
Chief Marketing Officer

About Federal Bank:

Federal Bank (NSE: FEDERALBNK) is a leading Indian private sector bank with a network of 1,300 banking outlets and 1,886 ATMs/Recyclers spread across the country. The Bank's total business mix (deposits + advances) stood at ₹ 3.35 Lakh Crore as on 30 June, 2022. Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 14.57% as on 30th June 2022. Federal Bank has its Representative Offices at Dubai and Abu Dhabi that serve as a nerve centre for Non-Resident Indian customers in the UAE. The Bank also has an IFSC Banking Unit (IBU) in Gujarat International Finance Tec-City (GIFT City). Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well-defined vision for the future as a guidepost to its progress.