

Press Release

Federal Bank revises deposit rates, hikes Resident and Non-resident deposit rates as part of its Republic Day celebrations

Federal Bank has revised interest rates for both resident and Non resident deposits with effect from 17th January 2024.

Interest Rate for 500 days is increased to 7.75% and 8.25 % for resident senior citizens.

Interest rate for non-withdrawable fixed deposits for 500 days is increased to 7.90% and for resident senior citizens, Federal Bank is now offering a maximum return of 8.40% for 500 days tenures.

New Deposit Rates are as follows:

Tenure	Withdrawable before maturity (Less than 2 Cr)		Non-withdrawable before maturity (Above 1 Cr – Less than 2 Cr)	
	General Public (NR & Resident)	Resident Senior Citizen	General Public (NR & Resident)	Resident Senior Citizen
500 Days	7.75%	8.25%	7.90%	8.40%

To know more about the rates for different tenures, please visit <https://www.federalbank.co.in/deposit-rate>

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 around 1418 banking outlets and 1,960 ATMs/Recyclers spread across the country and the Bank's total business mix (deposits + advances) stood at ₹ 4.39 Lakh Crore as on 31st December 2023. Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 15.02 % as on 31st December 2023. Federal Bank has Representative Offices in Dubai and Abu Dhabi that serve as a nerve center 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. It has a well-defined vision for the future as a guidepost to its progress.