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प्रेसविज्ञप्ति /Press Release

Bank of Baroda Revises Interest Rates on Retail Term Deposits

October 9, 2023: Bank of Baroda (Bank), one of India's leading public sector banks, today announced increase in interest rates on Domestic Retail Term Deposits, including NRO and NRE Term Deposits, by up to 50 basis points across various tenors up to 3 years. These rates are applicable on deposits below Rs 2 crore, with effect from October 9, 2023.

The Bank is offering interest rates of up to 7.40% p.a. for general citizens and up to 7.90% p.a. for senior citizens, which includes 0.50% p.a. of additional interest for senior citizens and 0.15% for non-callable deposits. The Bank has also realigned interest rates on its Tiranga Plus Deposit Scheme for 399 days. Senior Citizens will earn 7.80% p.a. on non-callable deposits under the scheme.

Shri Ravindra Singh Negi, Chief General Manager - Retail Liabilities & NRI Business, Bank of Baroda said, "We are pleased to offer attractive interest rates to customers, enabling them to earn higher assured returns. In the 2 to 3 years investment tenor, Senior Citizen depositors can now earn up to 7.90% p.a., which is one of the best in the industry. This is an opportune time for existing and new customers to place new deposits at one of India's leading banks and lock in a higher interest rate on their deposits."

Bank of Baroda has also commenced its festive campaign "**BOB Ke Sang Tyohaar Ki Umang**" and has launched innovative schemes such as the *bob LITE Savings Account*, the *BOB BRO Savings Account*, the *My Family My Bank/BOB Parivar Account*, the *Baroda NRI PowerPack Account* and the *BOB SDP (Systematic Deposit Plan)*, providing a range of benefits to different customer segments. The festive campaign will run up to 31st December, 2023 and the Bank is seeing an encouraging response from customers. Along with the above schemes, customers can now earn higher interest on their deposits.

Bank of Baroda had earlier increased retail term deposit interest rates in May 2023 and March 2023.

Existing and new customers of Bank of Baroda can open a new FD through any of the Bank's branches across India to avail this offering. An online FD can also be opened by existing customers via the Bank's Mobile app (bob World)/ Net Banking (bob World Internet).

Bank of Baroda's Revised Fixed Deposit Interest Rates for the following Time Buckets:

Domestic Term Deposits including NRO below ₹ 2.00 Crore [Fresh & Renewal] – [Callable] w.e.f 09.10.2023				
Tenors	Resident/ General Public		Resident Indian Senior Citizen	
		New Rate		New Rate

	Old Rate (% p.a.)	(% p.a.) (w.e.f. 09.10.2023)	Old Rate (% p.a.)	(% p.a.) (w.e.f. 09.10.2023)	Increase/Decrease by
15D to 45D	3.00	3.50	3.50*	4.00*	+50bps
46D to 90D	4.50	5.00	5.00*	5.50*	+50bps
91D to 180D	4.50	5.00	5.00*	5.50*	+50bps
181D to 210D	5.25	5.50	5.75*	6.00*	+25bps
211D to 270D	5.75	6.00	6.25*	6.50*	+25bps
271D to less than 1Y	5.75	6.25	6.25*	6.75*	+50bps
Above 2Y to 3Y	7.05	7.25	7.55*	7.75*	+20bps
Baroda Tiranga Plus - 399 Days	7.25	7.15	7.75*	7.65*	-10bps

(* incl. additional ROI 0.50% for Resident Senior Citizens)

Resident Indian Senior Citizens get additional ROI of 0.50+0.15 (65 basis points) for term deposits above 3 Years and up to 5 Years and additional ROI of 0.50%+0.50% (100 basis points) for term deposits above 5 Years and up to 10 Years.

For NRE Term Deposits (Rupee) {Callable} ROI for amount below ₹ 2 Crore [Fresh & Renewal] w.e.f 09.10.2023:			
Tenors	Old Rate (% p.a.)	New Rate (% p.a.) (w.e.f. 09.10.2023)	Increase/Decrease by
Above 2Y to 3Y	7.05	7.25	+20bps
Baroda Tiranga Plus - 399 Days	7.25	7.15	-10bps

Baroda Advantage Fixed Deposits (Domestic including NRO, NRE (TD) Accounts (Non-Callable)) ROI in % (Minimum Single Deposit ₹15.01 Lakh & below ₹ 2 Crore) w.e.f. 09.10.2023 [Fresh & Renewal]##					
Tenors	Resident/ General Public Including NRO, NRE (TD)		Resident Indian Senior Citizen		Increase/Decrease by
	Old Rate (% p.a.)	New Rate (% p.a.) (w.e.f. 09.10.2023)	Old Rate (% p.a.)	New Rate (% p.a.) (w.e.f. 09.10.2023)	
1Y	7.00	6.90	7.50*	7.40*	-10bps
Above 1Y to 400D	7.00	6.90	7.50*	7.40*	-10bps
Above 400D to 2Y	7.00	6.90	7.50*	7.40*	-10bps
Above 2Y to 3Y	7.30	7.40	7.80*	7.90*	+10bps
Above 3Y to 5Y	6.75	6.65	7.40#	7.30#	-10bps
Above 5Y to 10Y	6.75	6.65	7.75**	7.65**	-10bps
Baroda Tiranga Plus - 399 Days	7.40	7.30	7.90*	7.80*	-10bps

(* incl. additional ROI 0.50%; # incl. additional ROI of 0.50+0.15 (65 basis points) for Term Deposits above 3 Years and up to 5 Years, ** incl. additional ROI of 0.50%+0.50% (100 basis points) for Term Deposits above 5 Years and up to 10 Years for Resident Senior Citizens)

Additional Rate of Interest being paid on Non-Callable (Baroda Advantage) Term Deposits has been decreased from existing 0.25% to 0.15% w.e.f 09.10.2023



The Bank has also increased bulk deposit interest rates (for deposits from ₹ 2 crore to ₹ 10 crore by up to 1% (100 basis points) across various tenors.

For details: <https://www.bankofbaroda.in/interest-rate-and-service-charges/deposits-interest-rates>

About Bank of Baroda

Founded on 20th July, 1908 by Sir Maharaja Sayajirao Gaekwad III, Bank of Baroda is one of the leading commercial banks in India. At 63.97% stake, it is majorly owned by the Government of India. The Bank serves its global customer base of ~165 million through over 70,000 touch points spread across 17 countries in five continents. Through its state-of-the-art digital banking platforms, it provides all banking products and services in a seamless and hassle-free manner. The Bank's bob World mobile app provides customers with a saving, investing, borrowing, and shopping experience, all under one single app. The app also serves non-customers by enabling account opening through video KYC. The Bank's vision matches its diverse clientele base and instils a sense of trust and security. It is moving well in that direction and bob World is a testimony of its roadmap towards Digital Transformation.

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