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|  | **THE ANDHRA BANK EMPLOYEES’ CO-OPERATIVE BANK LTD****CENTRAL OFFICE: HYDERABAD** |
| **DEPARTMENT: DEPOSIT PLANNING Circular No.2020/480** **& ADVANCES Ref No. 7/226**  **Date : 01.10.2020**  |

 **SUB: REVISION OF INTEREST RATES ON TERM DEPOSITS.**

 **Ref: Our circular No.2017/447; Ref.No.7/225 dt.31.08.2017.**

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The Interest rates offered by our Bank on Term Deposits was last revised with effect from 01.09.2017, vide cited circular. The interest rates offered on Term deposits has been reviewed and revised the interest rates with effect from 05.10.2020. The details of existing and revised rates of interest on deposits are furnished below.

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| **PERIOD OF DEPOSIT** | **INTEREST RATES** |
| **EXISTING wef**  **01.09.2017** | **REVISED****wef 05.10.2020** |
| Up to 29 days | Nil | Nil  |
| 30 days to 45 days | 5.00% | 5.00% |
| 46 days to 90 days | 5.50% | 5.25% |
| 91 days to 180 days | 6.25% | 5.50% |
| 181 days and less than 1 year | 6.50% | 6.00% |
| **1 Year** | **7.00%** | **6.25%** |
| **Above 1 year and upto 2 years** | **7.00%** | **6.25%** |
| Above 2 years  | 6.75% | 6.00% |

The senior citizens are eligible for extra interest 0.50% for all maturity periods. Our staff members are eligible for 1% extra interest. The above rates are applicable to fresh deposits & renewals.

**Renewal of matured deposits:**

1. In case the deposit receipt is presented for renewal on or before 14 days from the date of maturity, the term deposit should be renewed at the rates prevailing on the date of maturity.
2. In case the deposit receipt is presented for renewal after a lapse of 14 days or more from the date of maturity, it should be renewed from the date of maturity at the rates prevailing on the date of presentation or rate of interest that was in force on the date of maturity, **whichever is less**.

 (T.ANUSHA)

CHIEF MANAGER