


SBI Loan Against FD

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To fulfill emergency cash needs, the State Bank of India provides the facility to avail a loan against your FD. This is a good option as it ensures that the benefits you derive from the [Fixed Deposit account](#) stay intact, and offers the loan at comparatively lower rates as opposed to what you have to pay for an unsecured loan.

SBI Loan Against FD – Interest Rates

Type of Time Deposit	Interest Rate
Domestic Time/Fixed Deposit	1% over the interest rate paid to the depositor
NRE Fixed Deposit	1% over the interest rate paid to the depositor
NRO Fixed Deposit	1% over the interest rate paid to the depositor
FCNR (B) Deposit	2.90% above the 1-year MCLR* (currently, MCLR for 1 year is 7.90%)

*MCLR – **M**arginal **C**ost of Funds based **L**ending **R**ate



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SBI Loan Against FD – Eligibility Criteria

Single or joint account holders holding SBI's Fixed Deposits are eligible to avail of this loan. Single account holders can also get overdraft facilities through net banking against their TDR and STDR. This can easily be done online for which depositors need to open an overdraft account.

In the case of joint holders, each and every member has to approve the loan request before the application is processed by the bank. In case, the request application is not signed by even one of the members, the bank can disapprove the application and the loan would not be sanctioned.

Please note: You are not eligible to take a loan against an SBI Tax Saving Fixed Deposit Scheme.

How much loan can be taken against SBI Fixed Deposit

For a loan or overdraft facility, the minimum/maximum amount that can be withdrawn is Rs. 25,000/Rs. 5 crore. The amount, however, should not exceed 90% of the total sum invested in the FD scheme.



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- Joining & Annual fee of ₹499 + GST

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*T&C apply

SBI Loan Against FD – Repayment Period

The repayment period is the time period in which the loan amount is to be repaid to the bank along with the accrued interest. The bank proposes a suitable repayment schedule to the depositor within which they need to repay in order to avoid the late payment penalty. This period/schedule is proposed after properly analyzing the repayment capacity of the borrower.

One has to repay the loan amount **within 5 years** in case of **STDR/e-STDR** (Special Term Deposit; offline/online) and it is capped at **3 years for TDS/e-TDR** (Term Deposits; offline/online).

Benefits of SBI Loan Against FD

The following are the benefits one can accrue when opting for a loan against FD instead of breaking FD:

Depositors are entitled to avail of a loan of up to 90% of the value of your fixed or time deposit.

Interest is charged 1% above the relative SBI FD interest rate

Interest is charged on a daily reducing balance which further lowers the rate of interest

Along with the loan facility, the overdraft facility is also provided

Overdraft Limit: Rs. 25,000 – Rs. 5 crore (up to 90% of deposit value)

The processing fee is not charged

Also, no penalty is charged if the beneficiary pays the complete loan amount in advance.

How to Open Overdraft (OD) Account against SBI Fixed Deposit

To draw an overdraft amount, one should have an active OD Account. For this, customers can either walk into the nearest branch of SBI and get the Overdraft A/c opened or if they have an online term deposit (fixed deposit), they can choose the online method.

Customers holding domestic term deposits including NRI deposits {NRE, NRO, and FCNR (B)}, can easily apply for this facility.

Steps to online apply for Overdraft Account against the SBI fixed deposit account are stated below:

Online Method

Step 1: Log in to Online SBI using the registered login credentials.

Step 2: Click on e-Fixed Deposit from the bar menu at the top of the page.

Step 3: Select the 'Overdraft against Fixed Deposit' option from the sidebar.

Step 4: Deposits held by the applicant shall display on the page. Choose the one against which overdraft is to be drawn.

(Do read the important points given on the page before proceeding to the next step.)

Step 5: Click on Proceed.

Step 6: Check the overdraft amount available, applicable SBI interest rate for the OD, and expiry date, and click on 'Submit'.

Step 7: Enter the High-Security Password (sent to the registered mobile number).

Step 8: The account will be opened on successful entry of all the details.

Customers can easily perform online transfers, in whole or part, up to the overdraft amount which is 90% of the deposit amount.