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SBI Savings Account Interest Rate & Minimum Balance 2025

By [Mayashree Acharya](#)

Updated on: Apr 28th, 2025 | 8 min read

State Bank of India (SBI) is the largest public sector bank and caters to almost all Indians. The bank approximately has over 40 crore customers. SBI offers multiple types of savings accounts for different banking requirements. The **SBI savings account interest rate starts from 2.70%**. Learn more about SBI savings accounts in detail.

SBI Savings Account

SBI offers different types of savings accounts catering to all ages, from minors to senior citizens. SBI savings account allows you to enjoy various exclusive benefits and earn regular interest. SBI last revised its interest rate on savings accounts in October 2022.

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SBI Savings Account Transaction Limit ▾

Savings Account Deposit	Old Interest Rate (Before 15.10.2022)	Revised Interest Rate (Effective from 15.10.2022)
Deposit less than Rs. 10 crore	2.70%	2.70%
Deposit more than Rs. 10 crore	2.70%	3.00%

SBI Saving Account Interest Rate

The following table lays down the details on **SBI interest rates for saving accounts**:

Type of SBI Savings Account	Deposit less than Rs. 10 crore	Deposit equal to or more than Rs. 10 crore
SBI Insta Plus Savings Bank Account	2.70% p.a.	3.00% p.a.
SBI Basic Savings Bank Deposit Account	2.70% p.a.	3.00% p.a.
SBI Savings Bank Account	2.70% p.a.	3.00% p.a.
SBI Basic Savings Bank Deposit Small Account	2.70% p.a.	3.00% p.a.
SBI Savings Plus Account	2.70% p.a.	3.00% p.a.
SBI Savings Account for Minors	2.70% p.a.	3.00% p.a.
SBI Motor Accidents Claim Account (MACT)	2.70% p.a.	3.00% p.a.



SBI Savings Account Transaction Limit ▾

Refer to the table below to learn about the **minimum SBI savings account balance you need to maintain** for various types of accounts:

Type of Savings Account	Monthly Minimum Balance
SBI Insta Plus Savings Bank Account	NIL
Basic Savings Bank Deposit Account	NIL
SBI Savings Bank Account	NIL
Basic Savings Bank Deposit Small Account	NIL
Savings Plus Account	NIL
Savings Account for Minors	NIL
Motor Accidents Claim Account (MACT)	NIL
Resident Foreign Currency Domestic Account	USD 500, EURO 500, GBP 250

SBI Saving Account Maximum Balance

There is currently **no ceiling on the maximum account balance** for the majority of SBI savings accounts. However, there are exceptions for the Minors account and Basic Savings Bank Deposit Small account. The **maximum balance for the Basic Savings Bank Deposit Small account is Rs.50,000**, and the **Saving Account For Minors is Rs.10 lakh**.

SBI Saving Account Charges

The table below provides the details of **charges and fees associated with the SBI Savings**

SBI Savings Account Transaction Limit ▾

Issuance of Multi City Cheque Book (for Savings)	10 free cheques each financial year. Afterwards, 10 leaves for Rs.40 + GST and 25 leaves for Rs.75 + GST
Issuing Multi City Cheque Book (for Senior Citizens)	Free
Emergency Cheque Book	Rs.50+ GST for 10 leaves
Duplicate Passbook Issue	Rs.100 + GST or Rs.50+ GST for 40 entries or per page
Savings Bank Account Transfer	Free
Account Closure between 14 days and 1 year from the date of opening	Rs.500 +GST
Account Closure within 14 days from opening	Free
Account Closure after 1-year from opening	Free
Stop Payment Instruction	From Rs.100 to Rs.500 + GST per instrument per issuance
Contactless/ Silver/ Global/ Classic Debit Card Issuance	Free
Gold Debit Card Issuance	Rs.100 + GST
Platinum Debit Card issuance	Rs.300 + GST
Salary Account Debit Card Issuance	Free
Contactless/ Silver/ Global/Classic Debit Card Annual Maintenance Charge	Rs.125 + GST
Combo/ Yuva/ Gold Debit Card Annual Maintenance Charge	Rs.175 + GST
Platinum Debit Card Annual Maintenance Charge	

SBI Savings Account Transaction Limit ▾

Interest Certificate	Duplicate: Rs.150 + GST
Doorstep Banking for Financial Transactions	Rs.100 + GST

SBI Savings Account Transaction Limit

Here are the **limits for SBI account transfers and transactions:**

Transaction Type	Limit Per Day
Transfer within Self Accounts	Rs.2,00,00,000
Fixed / Recurring Deposit	Rs.99,99,999
IMPS	Rs.5,00,000 per transaction
Quick Transfer	Rs.50,000 per transaction/ per day; Rs.5,00,000 daily overall limits
Third-Party Transfer within SBI	Rs.10,00,000
Interbank Transfer – RTGS	Rs.10,00,000
Interbank Transfer – NEFT	Rs.10,00,000
Credit Card VISA Transfer	Rs.1,00,000
mCash	Rs.1,101/ transaction Rs.2,202/ Day Rs.5,101/ Month
UPI	Rs.1,00,000 per day transaction
QR Cash Withdrawal	Rs.4,000



SBI Savings Account Transaction Limit ▾

Mobile Top Up	Rs.10,000/ transaction; Rs.50,000/ day
SBI Life Premium	Rs.50,000
Postpaid bill payment	Rs.50,000
DTH Recharge	Rs.50,000

For Minor Account

Transaction Type	Individual Limit	Overall Limit
Top-up	Rs.2000	
DD		
Bill Payment		
NEFT		
GRPT		
e-RD, eTDR, eSTDR	Rs.5000	Rs.5000
UPI		
IMPS – P2A		
IMPS – P2P		

These charges are subject to change. Contact the branch for confirmation.

Types of SBI Savings Account

SBI Savings Account Transaction Limit ▾

Insta Plus Savings Bank Account (Video KYC)	<ul style="list-style-type: none"> Paperless, video-based account opening Requires Aadhaar and PAN (physical) Fund transfers via UPI, NEFT, IMPS, YONO No cheque book but can apply through YONO/Internet Banking 24x7 access via YONO app, internet & mobile banking
Basic Savings Bank Deposit Account	<ul style="list-style-type: none"> No minimum balance required No chequebook, but withdrawals via branch/ATM Free RuPay Basic Debit Card 4 free cash withdrawals/month
Basic Savings Bank Deposit Small Account	<ul style="list-style-type: none"> For residents without valid KYC documents Can be converted to regular account with KYC Max balance Rs. 50,000 Free RuPay Basic Debit Card
Savings Bank Account	<ul style="list-style-type: none"> Popular account with extensive services 10 free cheque leaves/year No minimum balance requirement SMS alerts, YONO, internet banking, SBI Quick Missed Call
Savinas Account for	<ul style="list-style-type: none"> "Pehla Kadam" and "Pehli Udaan" for kids No minimum balance requirement Max balance Rs. 10 lakhs

SBI Savings Account Transaction Limit ▾

Savings Plus Account	<ul style="list-style-type: none"> 25 free cheque leaves/year No minimum balance requirement
Motor Accidents Claim Account (MACT)	<ul style="list-style-type: none"> For recipients of Motor Accident Claim Annuity Deposit (MACAD) Includes welcome kit and ATM/debit card Free chequebook and internet banking
Resident Foreign Currency (Domestic) Account	<ul style="list-style-type: none"> Non-interest bearing foreign currency account (USD, GBP, EURO) Minimum balance of USD 500, GBP 250, EURO 500 No chequebook or ATM card, unlimited balance repatriation

Eligibility to Open a Savings Account in SBI

- Individuals must be Indian residents
- Individual must above 18 years of age
- Individuals should have a valid Aadhaar and PAN card
- The Aadhaar card must be linked with the registered mobile number

How to Open a Savings Account in SBI?

You can now open an SBI savings account online as well as offline. Here are the procedures for both:

Online Process



SBI Savings Account Transaction Limit ▾

number linked to your Aadhaar.

Step 2: Open the app, click '**Open Savings Account**', then select '**With Branch Visit**'.

Step 3: Select '**Apply Now**' and click '**Next**'.

Step 4: Select the '**Open with Aadhaar using e-KYC (Biometric Authentication)**' option or '**Open with Officially Valid Document (OVD)**' option when you do not have an Aadhaar card and click '**Next**'.

Step 5: Enter your mobile number and click '**Submit**'. Enter the OTP received on your mobile number and PAN.

Step 6: Enter your personal details, annual income details and educational details and submit.

Step 7: Enter the OTP and submit the application. Visit the bank branch to complete the document verification process. The SBI officials will open the account after the completion of the verification process.

Here is a step-by-step guide on how to apply for SBI Insta Plus Savings Account through the SBI YONO App:

Step 1: Download the SBI YONO app on your smartphone and ensure it has the same mobile number linked to your Aadhaar.

Step 2: Open the app, click '**Open Savings Account**', then select '**Without Branch Visit**'.

Step 3: Select '**Insta Plus Savings Account**' as your preferred savings account type

Step 4: Enter your Aadhaar and PAN details. The OTP will be sent to the Aadhaar-linked mobile number for verification.

Step 5: Provide the OTP to complete the verification process.

Step 6: Schedule a video call and be ready with your original Aadhaar card and PAN card for verification during video KYC.



SBI Savings Account Transaction Limit ▾

Step 1: Head to your nearest SBI branch.

Step 2: Fill out the SBI Savings Account form.

Step 3: Enter the basic information and select the required account type.

Step 4: Submit attested copies of your Aadhaar and PAN cards.

Step 5: Submit the form along with the cash or draft deposit receipt and other necessary proof of identity, income and residence.

Step 6: After verification by bank officials, your account will be activated.

Collect your SBI Savings Account Welcome Kit including your ATM card, cheque book and relevant documents for future reference.

Documents Required for Opening Savings Account in SBI

You will need the following documents to open a savings account with SBI:

- ID proof (Aadhaar/ driving license/ voter ID card/ passport)
- Address proof (Aadhaar/ driving license/ voter ID card/ passport)
- PAN card or Form 16
- Two latest passport-size photographs

How to Close an SBI Savings Account?

You can close your SBI savings account by visiting the nearest branch. Here are the steps:

Step 1: Obtain an account closure form available for downloading online or at a branch.

Step 2: Fill out the form and submit it at your home branch.



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SBI Savings Account Features

Look at some of the prominent features of SBI savings accounts:

- There is no minimum balance requirement for SBI Savings Accounts.
- The nomination option is available for savings accounts.
- ATM cards are provided for all SBI Savings Accounts, except for (Domestic) Resident's Foreign Currency Accounts.
- No maximum balance for most SBI savings accounts except small savings (maximum Rs.50,000) and minor accounts (maximum Rs. 10,000).

SBI Savings Account Benefits

You can enjoy these exclusive benefits with an SBI savings account:

- Mobile banking services such as Interbank Mobile Payment Services (IMPS), fund transfers, chequebook requirements, payment of utility bills, M-Commerce, etc.
- Multi Option Deposit (MOD) linked to SBI Savings Account.
- Automatic distribution of MOD to cover the lack of funds for inspections.
- MOD compromise via ATM withdrawals.
- Banking options such as SBI Online Banking, mobile banking, and banking kiosk.

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- Nomination service
- Low-cost accident insurance
- Gold card
- International Debit Card/ATM

The SBI savings account interest rate keeps revising. Currently, it is 2.70% p.a for all savings accounts having deposits below Rs.10 crore. Different types of SBI savings accounts offer great features and benefits. So, download the YONO app and open the savings account that most suits your requirements.

Related SBI Articles:

1. [How to Apply for SBI ATM Card Online and Offline?](#)
2. [SBI Bank Balance Check Number](#)
3. [SBI Mobile Banking - How to Register and Log In on the YONO/YONO Lite app?](#)
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Frequently Asked Questions

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Senior Content Writer

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Billing Software
Invoicing Software
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