



Ujjivan Small Finance Bank raises Term Deposit interest rates, offers up to 7.35% for senior citizens

Bangalore, December 9, 2021:

HIGHLIGHTS:

- New interest rates complement the attractive 7% interest rate on savings accounts for balance up to Rs. 25 Lakhs for tenors up to 24 months
- For senior citizens Ujjivan Small Finance Bank offers 7.35% one of the highest interest rates offered among banks
- Revised interest rates to apply to both term deposits and savings account

Ujjivan Small Finance Bank has raised the interest rates for Term Deposits, on a tenure of 19 to 24 months and is now offering 6.6% interest rate. With the Term Deposit for tenure of 12 months, the bank is offering 6.5% interest rate. For senior citizens Ujjivan SFB offers the higher interest rate on Term Deposits, one of the highest interest rates offered among the small finance banks.

Ujjivan SFB has announced a 75 basis points higher interest rate across all tenures. This revision makes it one of the most attractive and competitive interest rates being offered in the sector, for senior citizens.

Comparison of old and revised interest rates for cumulative TD for senior citizens:

Tenor (months)	Previous interest rates	New interest rates (w.e.f. December XX, 2021)
12	6.5	7.25
21	6.6	7.35
24	6.6	7.35

As the table suggests, there's an increase of xx% for FDs between 12 to 24 months. A senior citizen investing Rs. xx for xx months can earn returns up to Rs. xx at maturity.

This revision in the interest rates complements the attractive 7% interest rate being offered in Savings Account on balances above ₹1 lakh to upto ₹25 lakh; and makes it one of the most attractive and competitive interest rates being offered in the sector for both Term Deposits as well as Savings Account.

For the same tenor and deposit amount, citizens below 60 years get up to XX on their deposit regardless of their investment mode.

Here's a detailed look at the revised TD interest rates offered by Ujjivan SFB.

Rate benefits (w.e.f. December xx, 2021) for senior citizens: details needed



Tenor in months	Minimum deposit (in Rs.)	Cumulative	Non-cumulative			
			Monthly	Quarterly	Half-yearly	Annual

Rate benefits (w.e.f. December xx, 2021) for citizens aged below 60 years: details needed

Tenor in months	Minimum deposit (in Rs.)	Cumulative	Non-cumulative			
			Monthly	Quarterly	Half-yearly	Annual

Apart from premature closure and partial withdrawal facility, the bank also allows quarterly, half-yearly, annually, and at maturity interest payout options.

About Ujjivan Small Finance Bank

Ujjivan Small Finance Bank Limited is a leading small finance bank. As a mass market bank, it remains committed to serve the unserved and underserved segments through financial and digital inclusion. Ujjivan is a one-stop destination for financial services, offering personalised customer experience. The strengthened digital interfaces, across regions and languages has empowered Ujjivan customers to seek timely and easy access to finance, at all times.