



## Interest Rates on Savings Deposits

### Savings Account Rate (Domestic, NRE & NRO)

Interest payable on Savings account will be calculated on a progressive basis, as per the table in the rate slabs described below. For description of “progressive” with examples, please refer to notes after the table.

**Effective from 1<sup>st</sup> January 2024 to 14<sup>th</sup> May 2024:**

Balance (Rupees)	Rate of Interest (% p.a.) (Progressive)
<= 1 Lac	3.00%
> 1 lac <= 5 lac	4.00%
> 5 Lac <= 50 Cr	7.00%
> 50 Cr <= 100 Cr	5.00%
> 100 Cr <= 200 Cr	4.50%
> 200 Cr	3.50%

### For Example:

1. In case your account balance with us is Rs. 25,000, the interest payable to you will be 3% on the entire Rs. 25,000.
2. In case your account balance with us is Rs. 4 lacs, the interest payable to you will be 3% on Rs. 1 lac, 4% on Rs. 3 lacs.
3. In case your account balance with us is Rs. 50 lacs, the interest payable to you will be 3% on 1 lakh, 4% on Rs. 4 lacs and 7% on Rs. 45 lacs.

Effective from 15<sup>th</sup> May 2024:

Balance (Rupees)	Rate of Interest (% p.a.) (Progressive)
<= 1 lac	3.00%
> 1 lac <= 3 lac	<b>3.50%</b>
> 3 lac <= 5 lac	4.00%
> 5 lac <= 10 lac	7.00%
> 10 lac <= 5 cr	<b>7.25%</b>
> 5 cr <= 50 cr	7.00%
> 50 cr <= 100 cr	5.00%
> 100 cr <= 200 cr	4.50%
> 200 cr	3.50%

**For Example:**

1. In case your account balance with us is Rs. 25,000, the interest payable to you will be 3% on the entire Rs. 25,000.
2. In case your account balance with us is Rs. 4 lacs, the interest payable to you will be 3% on Rs. 1 lac, 3.50% on Rs. 2 lacs and 4% on Rs. 1 lac.
3. In case your account balance with us is Rs. 50 lacs, the interest payable to you will be 3% on Rs. 1 lac, 3.50% on Rs. 2 lacs and 4% on Rs. 2 lacs, 7% on Rs. 5 lacs and 7.25% on Rs. 40 lacs.

**Important Notes:**

- *As per Reserve Bank of India directives, Savings Bank account interest will be calculated on daily end of day balances at the rate of interest as specified by IDFC FIRST Bank from time to time. The periodicity of payment of interest on Savings Bank account is on a monthly basis. Interest will be calculated on progressive balances in each Interest Rate Slab as applicable.*
- *The Interest calculated is rounded up to the nearest rupee and calculation of interest is basis 365 days for the period falling in a non-leap (financial) year and 366 days for the period falling in a leap (financial) year.*
- *Interest rates are subject to periodic changes, please refer the website for latest interest rates.*