

UNION BANK REVISES RATES FOR NRE DEPOSITORS

Mumbai, 27th December 2011: Bank's ALCO has decided to give the benefit of current relaxation for NRE depositors and revised NRE deposit rates by offering 9.25% for deposits of 1 year to 3 years in line with its current rates for domestic deposit for similar maturities. NRE deposits for other periods too have been revised upwards to 8.75% for deposits of above 3 years up to 5 years and 8.5% for deposits above 5 years. Currently the rates offered on NRE deposits for corresponding maturities are in the range of 3.51% to 3.82% with effect from today i.e. 27.12.2011.

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