

कार्पोरेशन बैंक (सार्वजनिक क्षेत्र का अग्रणी बैंक) प्रधान कार्यालय, डा.पे.सं. 88, मंगलूर - 575 001	 ई-सर्कुलर e-CIRCULAR	Corporation Bank (A Premier Public Sector Bank) Head Office, PB No.88, Mangalore – 575 001
Credit Division [Credit Policy & Planning Section] Email : CPMS@corpbank.co.in		
प्र.का. परिपत्र सं. HO Circular No. 608/2017	सूचकांक Index No. 11.01/10/2017	दिनांक Date: 20-November-2017

समस्त शाखाओं/कार्यालयों हेतु TO ALL THE BRANCHES/ OFFICE

Subject : MARGINAL COST OF FUND BASED LENDING RATE [MCLR] WITH EFFECT FROM 15.11.2017.

HIGHLIGHTS

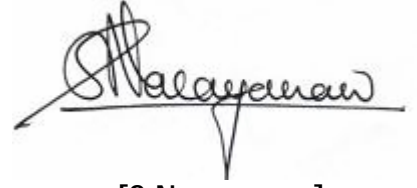
Effective rate of interest applicable in respect of all loans disbursed on or after 15.11.2017.

1. Attention of all the branches/other offices is invited to HO Cir No 598/2017 dated 14.11.2017 issued by our HO-Integrated Risk Management Division, inter-alia advising the Marginal Cost of Funds Based Lending Rate [MCLR] of the Bank applicable with effect from 15.11.2017.
2. The rate of interest linked to Overnight MCLR and One Month MCLR has undergone a change & the rate of interest linked to the remaining tenors remains unchanged.
3. In view of the change in the MCLR for the tenor upto one month, there has been a change in the rate of interest on the loans sanctioned and linked to these tenors viz., Temporary overdrawals and Withdrawal against instruments sent in clearing. The rate of interest on loans linked to other tenors will continue to be the same.
4. For ready reference of the branches/other offices, the effective rate of interest arrived at after taking into account the changes in the current MCLR and the spread as per the said circular is enclosed herewith.

5. The interest rate on Bills discounted under LC shall remain unchanged and shall be as under:

Tenor	Rate of Interest
Upto & including 90 days	8.45%
91 days to 180 days	9.00%
181 days and above	9.25%

6. All our Branches and other Offices are advised to note the above for guidance and strict compliance.



[S Narayanan]
GENERAL MANAGER

Note: Hindi version of the Circular follows.