

UNION BANK OF INDIA REDUCES LENDING RATES UPTO 20 BPS ACROSS TENORS

Mumbai- July 30, 2019: Union Bank of India has reduced Marginal Cost of Funds-based Lending rate (MCLR) upto 20 basis points across various tenors. Our bank has reduced both overnight and one month MCLR to 8.10% from 8.25% and 8.30% respectively. Three months and six months MCLR has been reduced by 10 bps to 8.25% and 8.35%. One year MCLR will come down from 8.55% to 8.50%. “As a result, interest rates on all loans linked to MCLR stand reduced upto 20 basis points with effect from 1 August 2019”. This is the second rate cut by our bank since June 2019. “Taking a cue from the latest measures announced by the Reserve Bank of India (RBI) and to support growth of the economy, we have reduced lending rates upto 20 bps across various tenors”.

The rates effective from 1st August, 2019 are as follows:-

Tenor	MCLR (%)
Overnight MCLR	8.10%
1 Month MCLR	8.10%
3 Months MCLR	8.25%
6 Months MCLR	8.35%
1 year MCLR	8.50%

XXXXXXXXXXXXXX