

**UNION BANK OF INDIA REDUCES MCLR BY 20 BPS
ACROSS ALL TENORS**

Mumbai - Jul 10, 2020: Union Bank of India today announced reduction in Marginal Cost of Funds - based Lending rate (MCLR) by 20 points across all tenors. One year MCLR now stands at 7.40%, down from 7.60%. Revised MCLR will be effective from 11th Jul 2020. This is the thirteenth consecutive rate cut announced by the Bank since July 2019.

Revised MCLR, effective from 11th July, 2020 is as under:

Tenor	MCLR (%)
Overnight MCLR	6.85%
1 Month MCLR	6.95%
3 Months MCLR	7.10%
6 Months MCLR	7.25%
1 year MCLR	7.40%

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PRESS RELEASE