

**UNION BANK OF INDIA REDUCES MCLR BY 5 BPS
ACROSS ALL TENORS**

Mumbai - Sep 10, 2020: Union Bank of India today announced reduction in Marginal Cost of Funds- based Lending rate (MCLR) by 5 basis points across all tenors. One year MCLR now stands at 7.20%, down from 7.25%. Revised MCLR will be effective from 11th Sep 2020. This is the fifteenth consecutive rate cut announced by the Union Bank of India since July 2019.

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

| Tenor | MCLR (%) |
|----------------|----------|
| Overnight MCLR | 6.75% |
| 1 Month MCLR | 6.75% |
| 3 Months MCLR | 6.90% |
| 6 Months MCLR | 7.05% |
| 1 year MCLR | 7.20% |

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