



Union Bank of India raises Interest Rates on Deposits

Mumbai, June 16, 2022: Union Bank of India today announced increase in Interest Rates on Term Deposits across all maturity buckets.

The revised rates would be applicable across various tenures for Domestic Term Deposits, Non-Resident Ordinary (NRO) and Non-Resident External (NRE) Term Deposits.

Interest rates on Domestic/NRO Term Deposits (Below Rs 2 crore) of 46-90 Days tenure increased by 55 bps to 4.05 percent from 3.50 percent, tenure more than one year to two years is increased by 35 bps to 5.45 percent from 5.10 percent. And for tenure 181 days to less than one-year interest rate has been increased by 20 bps to 4.60 per cent from 4.40 per cent earlier.

Interest Rate on NRE /NRO Rupee Term Deposits for below Rs 2 crore for a period of 1 year is increased by 35 bps to 5.35 per cent from 5.00 percent.

Interest Rate on Domestic/ NRE/NRO Rupee Term Deposits below Rs 2 crore has been increased by 20-55 bps across tenures.

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Released on behalf of Union Bank of India by:-

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