

**UNION BANK OF INDIA FURTHER REDUCES LENDING RATES**  
**UPTO 15 BPS ACROSS TENORS**

**Mumbai- August 31, 2019:** Union Bank of India today announced further reduction of Marginal Cost of Funds- based Lending rate (MCLR) upto 15 basis points across various tenors. Union Bank of India has reduced overnight MCLR to 7.95% from 8.10% and one month to 8.00% from 8.10%. Three months and six months MCLR has been reduced by 15 bps to 8.10% and 8.20% respectively. One year MCLR will come down from 8.50% to 8.35%.

As a result, interest rates on all loans linked to MCLR stand reduced upto 15 basis points with effect from 1 September 2019. This is the third rate cut by the Bank since June 2019.

The MCLR rates effective from 1<sup>st</sup> September, 2019 are as follows:-

Tenor	MCLR (%)
Overnight MCLR	7.95%
1 Month MCLR	8.00%
3 Months MCLR	8.10%
6 Months MCLR	8.20%
1 year MCLR	8.35%

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