



RETAIL ASSETS & DEPOSITS DEPARTMENT

For the kind attention of esteemed customers

At present, interest on Savings Bank accounts are being paid on a quarterly basis and credited into the accounts in the months of January, April, July and October both for Domestic and Non-Resident accounts. It is now proposed to revise the payment cycle so as to coincide with the quarterly closing of accounts. Accordingly, the periodicity of payment of interest on Savings Bank accounts is revised as under:

Interest to be credited on 30th June, 2018 would be for 2 months period i.e., for May & June 2018, since interest on Savings Bank account was last credited on 30th of April 2018.

For other quarters, interest shall be credited on the last day of the subsequent quarters i.e. **30th September, 31st December and 31st March.**

Chennai
29.06.2018