



PRESS RELEASE

Indian Bank waives off Minimum Balance Charges on Savings Accounts; Reduces MCLR to 9.00%

Chennai, July 2, 2025: In a significant customer-centric initiative, Indian Bank has announced the complete waiver of minimum balance charges across all Savings Bank accounts, **effective July 7, 2025**. This move is aimed at fostering financial inclusion and making banking more accessible and affordable for all sections of society.

This landmark move is set to benefit a vast spectrum of Indian Bank account holders, ranging from students and senior citizens to small business owners and rural customers. The waiver is expected to encourage more individuals, especially those from underserved communities, to enter the formal banking system.

Further reinforcing its commitment to affordable credit, the Bank has also announced a reduction of 5 basis points in its one-year Marginal Cost of Funds Based Lending Rate (MCLR), bringing it down to 9.00%, **effective July 3, 2025**. This reduction will directly benefit borrowers with lower interest rate on loan.

For more details, customers are encouraged to visit the nearest Indian Bank branch or visit the Bank's website at www.indianbank.in.