

SBM Bank (India) Ltd

From: Aug. 01, 2024

| Savings Account Interest Rates | |
|-------------------------------------|-------------------------|
| For Resident & Non-Resident Indians | |
| Savings Account balance (INR) | Interest Rate per annum |
| Up to 2 Lakhs | 3.50% |
| More than 2 Lakhs to 5 Lakhs | 4.00% |
| More than 5 Lakhs to 10 Lakhs | 5.00% |
| More than 10 Lakhs to 50 Lakhs | 7.00% |
| More than 50 Lakhs to 50 Crores | 7.25% |
| More than 50 Crores to 75 Crores | 7.35% |
| More than 75 Crores | 5.00% |

* Terms and Conditions apply

* The savings interest rate shall apply on incremental balance.

For further clarifications read the FAQ section placed below or call our Customer Service desk on 1800 1033 817

Disclaimer: Above rates are subject to change without prior notice. Depositors may please confirm the rate with respective branches before the investment.

Frequently Asked Questions

Q 1: How does the Interest Calculation work?

Ans: For Savings balance up to INR 2 lac, interest rate of 3.5% per annum shall apply. Above INR 2 lac up to INR5 lacs, interest rate up to 4% per annum will be applicable for any incremental amount for the number of days incremental balance is maintained.

Q 2: What is the formula for calculating the savings interest rate

Ans: Calculating your monthly interest earned starts with knowing the basic equations for calculating interest:

Simple Interest: $A = P \times r \times t$

The variables are:

- P: your principal deposit, or clear balance of your account
- r: applicable rate of interest
- t: the time, in years, you want to calculate for
- A: the amount of money you'll have in your bank account after interest is paid

Q 3: When is the Interest Paid out?

Ans: SBM Bank India is one of the few banks which pays out the Savings Interest on a monthly basis.