

Media Release

## SBM Bank India celebrates its 5<sup>th</sup> anniversary today Bank rolls out special offers on both advances and deposits

- Offers special anniversary rate of interest on deposits and slashes processing fee on certain categories of advances for a limited period

**Mumbai, December 1, 2023:** SBM Bank India is celebrating its 5<sup>th</sup> anniversary today and as a part of this momentous occasion, it has rolled out special anniversary offers on advances and deposits.

The Bank has announced a higher rate of interest on fixed deposits for a specific tenure and has also slashed processing fees on certain categories of loans to commemorate its 5-year foundation day. It is offering an interest rate of **8.25% p.a.\*** to its customers for a specific tenure during the offer period, valid from **1<sup>st</sup> December to 7<sup>th</sup> December 2023**.

This offer is applicable for amounts less than INR 2 crore, for both **Callable and Non-Callable FDs**. This special offer is exclusively for a limited time and caters to the financial needs and aspirations of those individuals who seek secure and best-in-class returns on their investments.

Under this special anniversary offer, individuals can stand to benefit from the following rates:

- For a tenure of more than 3 years 2 days to less than 5 years: 8.25% p.a.\*
- For the duration of 391 days to 15 months: 8.10% p.a.\*

In addition, as a token of respect and appreciation for senior citizens, SBM Bank India is offering an extra 0.5% benefit on the Anniversary Special FD rates, exclusively for resident Indian senior citizens.

This apart, the Bank has also announced a 50% reduction in **processing fees** on MSME loans, secured and unsecured loans, and equipment finance for a one-month period starting December 1, 2023 as a part of its special anniversary offer.

The reduction in processing fees will help lower costs for the aspirants, particularly the MSME borrowers, and is expected to facilitate higher credit flow to **empower entrepreneurial dreams**.

### About SBM Bank (India) Ltd

SBM Bank (India) Limited "SBM Bank India" is the first bank to receive a universal banking license from the Reserve Bank of India to set up and operate as a Scheduled Commercial Bank under Wholly Owned Subsidiary (WOS) mode offering banking services in India. SBM Bank India has a network of 13 branches spread across the country including the recently opened new branch in Ludhiana. The Bank has profound domain expertise and is led by a core team comprising industry veterans having over a century of cumulative experience in banking and financial services. The Bank offers a diverse suite of universal products and services to its customers, including Deposits, Advances, NRI Services, Treasury Products, and Trade Finance Services. SBM Bank India stands poised to continue its growth trajectory



and sustained journey of innovation in every sphere of its business and expansion of its service proposition to include an extensive suite of retail and corporate banking products and capital markets.

For further information, visit [www.sbmbank.co.in](http://www.sbmbank.co.in)

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\*Terms and Conditions apply. Above rates are subject to change without prior notice. Depositors may please confirm the rate with respective branches before the investment.

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