



Press release

Development Credit Bank, DCB drops fixed deposit rates

June 8, 2009, Mumbai. DCB, the listed new generation private bank has announced a change in interest rates on its fixed deposits. It has cut interest rates in select tenures. Interest rates on fixed deposits for one year maturity have been fixed at 8.50%. While for tenures from three years to ten years the FD rate remains unchanged at 8.50%.

In order to offer choice to its customers, the Bank has ensured competitive Fixed Deposit rate across all tenures. The Bank has effected a cut of 50 basis points for fixed deposits in the 15 days to 45 days; 121 days to less than 6 month; 6 months to 1 year (365 days) tenures. The FD rate for greater than 1 year to 3 years tenure has been reduced by 25 basis points.

In a statement, Mr. Murali M.Natrajan, MD & CEO, stated, “The interest rate environment has softened in recent time. DCB remains committed to offering value to its depositors and customers. We have used this opportunity to realign deposit interest rates in line with our growth strategy. We believe DCB is offering competitive deposit rates in the industry for deposits across all tenures. DCB customers will benefit from their relationship with the Bank”. The interest rate slabs are effective from June 4, 2009. DCB offers a full suite of Fixed Deposits, and value added Savings account products for the retail customer.

DCB: Resident Indians and NRO Interest Rates with effect from June 4, 2009		
Tenure	Interest Rate (% per annum) w.e.f. 4 June, 2009	
	Single deposit of:	
	Less than Rs. 15 lakhs	From Rs. 15 lakhs to Rs. 50 lakhs
14 Days	3.00%	3.00%
15 Days to 45 Days	4.25%	4.25%
46 Days to 90 days	5.75%	5.75%
91 Days to <6 Months	6.50%	6.50%
6 Months to < 1 Year	7.50%	7.50%
1 Year (365 Days)	8.50%	8.50%
More than 1 Year to 3 Years	8.50%	8.50%
More than 3 Years to 10 Years	8.50%	8.50%

Customers may please note:

- Rates of Interest are subject to revision without notice
- Our valued customers who have completed the age of 60 years at the time of booking of the deposit are senior citizens (Not applicable for NRO deposits).
- Please check for special interest rates at www.dcbi.com or call DCB 24 Hour Customer Care at 3281 1322

ABOUT DCB

DCB is a private sector bank with 80 state-of-the-art branches spread over nine states and two union territories. The Bank's fully networked operations provide the latest products including internet banking, mobile alerts, cash management services, corporate internet banking, Multi-lingual Customer Care. The Bank intends to become one of the country's preferred and profitable private sector banks, providing a comprehensive suite of "best in class" products for specific market segments in chosen geographies. DCB has initiated a liability and select asset product led strategy, through a mix of owned and outsourced products and multi-channel capabilities.

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