

BANK OF INDIA
KENYA CENTRE

The rates of interest on fixed deposits accepted/renewed in Kenyan Shillings w.e.f. 29.06.2020 are as under:

| Amount (in Kenyan Shillings) | From 91 days upto 179 days (% p.a.) | From 180 days upto 364 days (% p.a.) | From 1 year upto less than 2 years in multiples of 3 months (% p.a.) | From 2 years upto 5 years in multiples of 3 months (% p.a.) |
|------------------------------|-------------------------------------|--------------------------------------|--|---|
| Upto 200 Million | 6.50 | 6.75 | 7.00 | 7.25 |

Note- Branches have been advised to take rate of interest for fixed deposits accepted/renewed above 200 million Kenyan Shillings from Treasury/CE office.

In case of premature withdrawal of fixed deposits issued on or after 14.09.2016, no interest is payable.

In case of premature withdrawal of fixed deposits issued prior to 14.09.2016, the following guidelines are applicable.

- (i) If the deposit has not run for a minimum period of 90 days, no interest is payable.
- (ii) If the deposit is prematurely withdrawn after 90 days, interest will be payable for the period for which the deposit is run at the card rate as on the date of acceptance of the deposit or the prevailing deposit card rate, whichever is lower, less 4.00 %.

The revised rates of interest on fixed deposits accepted/ renewed in USD w.e.f. 09.03.2020 are as under:

| Amount (In USD) | From 30 to 91 Days (% p.a.) | From 92 to 181 Days (% p.a.) | From 182 days less than 1 year (% p.a.) | From 1 year up to 2 years (% p.a.) |
|---|-----------------------------|------------------------------|---|------------------------------------|
| Up to 9,999 | 0.70 | 0.75 | 0.85 | 0.90 |
| 10,000 and above but less than 100,000 | 0.80 | 0.85 | 0.90 | 1.00 |
| 100,000 and above but less than 1 million | 0.90 | 0.95 | 1.00 | 1.05 |
| 1 million and above | 1.00 | 1.05 | 1.10 | 1.15 |

