



THE ZOROASTRIAN CO-OPERATIVE BANK LIMITED

Corporate Office: Nirlon House, 5th floor, Dr. Annie Besant Road, Worli, Mumbai 400030

INTEREST RATES - DEPOSITS

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w.e.f. 9th August, 2010			
Period	Existing Card Rate up to Rs. 15.00 lacs	Revised Card Rate for Deposits up to Rs. 15.00 lacs	Senior Citizens
Savings Bank Deposits	3.50%	3.50%	3.50%
15 days to 45 days	3.75%	4.50%	4.50%
46 days to 90 days	4.00%	5.50%	5.50%
91 days to 180 days	4.50%	6.25%	6.25%
181 days to less than a year	5.00%	6.75%	6.75%
1 year to 3 years	6.00%	7.50%	8.00%
Over 3 years up to 5 years	5.75%	7.00%	7.50%
*Special Deposits under Sec. 80C of the IT Act	9.00%	9.00%	9.00%
<p>As regards Bulk Deposits of over Rs. 15.00 lacs, there will not be any specified rate of interest, but Corporate Office will permit rate of interest on a case to case basis. Hence, Branch Managers are required to refer all such cases to Corporate Office for prior approval of the rates.</p>			
<u>OTHER CONDITIONS</u>			
➤	“Senior Citizens” will be paid interest at a higher rate @0.50% over the rate applicable on the card rate, <u>subject to the condition that such Deposits are placed for one year and above</u> , except for Special Deposit Scheme under section 80C of the IT Act.		
➤	A depositor can avail of both the incentives relating to higher interest rates as eligible under the options “Senior Citizens” / “Staff Members”.		
➤	No interest will be paid on Deposits if the same are withdrawn within 15 days.		
➤	In cases where deposits are pre-maturedly encashed after 15 days, interest will be paid at a rate 1.00% less than the rate applicable for the period for which the deposits remained with the Bank.		
➤	Staff members would be entitled to additional interest @ 1.00% over the card rate, even if the deposits are not kept for the full contractual period. However, for pre-matured encashments, 1.00% deduction on interest would be applicable on the rate as prevailing for the period for which the deposits had remained with the Bank.		
➤	An ex-staff member would also be eligible of both incentives as concurrently under the options “Senior Citizens” / “Staff Member” after attaining the age of 60 years complete.		