

Change in Payment Frequency of Savings Account Interest

Date: 1 August 2016

Applicable for customers holding savings account

With effect from 1 July 2016, the interest earned on balances held in your savings account will be credited to that savings bank account, on a quarterly basis.

The interest will continue to be calculated on daily basis on the daily closing balance held in your savings bank account and such interest accrued for the entire quarter will be paid on the first working day of the subsequent calendar quarter.

For e.g. interest accumulated for calendar quarter January-February-March, will be paid on the first working day of April.