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Indian Bank revises its interest rates

BY PTI | UPDATED: JUN 02, 2017, 05.50 PM IST

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CHENNAI: Public sector **Indian Bank** has revised its **foreign currency** non-resident (Banking) term deposit interest rates with immediate effect.

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The revised interest rates for **FCNR** (B) deposits, in USD terms, is fixed at 2.36 per cent for deposits of one year and above, but less than two years from the existing 2.39 per cent, a bank statement said.

Interest rates for deposits of two years and above but less than three years were revised to 2.50 per cent from existing 2.58 per cent.

For three years and above but less than four years, the interest rates are revised to 2.70 per cent from current 2.77 per cent.

For deposits of four years and above but less than five years, the interest rates were fixed at 2.82 per cent from current 2.87 per cent.

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For deposits of five years only, the interest rates are revised to 2.89 per cent from the existing 2.97 per cent, the statement added.

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