

Media Release

Interest on loans reduced with benefits like no other; Saraswat Bank at the forefront:

Mumbai, January 05, 2021: Saraswat Bank, India's largest Urban Co-operative Bank, slashed its interest rates on loans w.e.f. 15th December 2020, on its major loan products like Home Loan, Car Loan, Loan against property and Gold Loan. Under the Swastik Bonanza scheme, the Bank, along with the rate cuts, has bundled additional benefits such as discount on processing fee, up to 100% finance and free NETC FASTag. These rate cuts and benefits can be availed till 31st March 2021.

Sr. No.	Products	Rate of Interest*	Additional Benefits*
1	Home Loan	7.00% p.a.	No processing fees
2	Car Loan	8.00% p.a.	100% Finance, Free FASTag
3	Loan Against Property	8.80% p.a.	Up to Rs 5 Crore
4	Gold Loan	8.50% p.a.	No processing fees
5	Two-Wheeler Loan	11.00% p.a.	100% Finance

*Terms and Conditions Apply

This step is taken as a measure to ease the current financial crisis prevalent in the market and enable customers to balance their credit requirements easily and conveniently.

In the New Year, the slashing of rates will surely benefit customers in fulfilling their financial needs and prove economically feasible.

Earlier in October, the Bank had extended concession on major parameters like interest rate, processing fee, margin, etc. on some of its loan products, on the festive occasions of Dussehra and Diwali, to benefit customers. This was done to bring some relief to customers / end-users from the ongoing economic slowdown due to pandemic.

The recent revision in rates will further add to this relief and extend economic flexibility and benefits to the customers.

The latest feather in the Bank's cap is its recognition as the **2nd best bank in India** in the **World's Best Banks 2020** survey conducted by the prestigious **Forbes** magazine.

For more information, please visit bank's website at

<https://www.saraswatbank.com/navigation.aspx?id=Retail-Loans>