



# The Eastern Railway Employees' Co-Operative Bank Limited

Ref. No.

ERECB/CIR/13/09/2024/01

Dated: 13<sup>th</sup> September, 2024

## CIRCULAR

Reviewing the Rates on the Term Deposits offered by different Banks, the Board of Directors of the Bank has decided to revise the Rates of Interest on the following buckets giving effect from 16-09-2024

Sl. No.	TENURE OF DEPOSITS	EXISTING RATE (%)		REVISED RATE (%)	
		For other than Senior Citizen	For Senior Citizen	For other than Senior Citizen	For Senior Citizen
1	91 Days to less than 1 Year	5.00	5.50	6.75	7.25
2	1 Year to less than 2 Years	6.00	6.50	7.00	7.50
3	2 Years to less than 3 Years	6.50	7.00	7.25	7.75

However, the Rate of Interest on the Term Deposits of following buckets remains unchanged.

Sl. No.	TENURE OF DEPOSITS	EXISTING RATE (%)	
		For other than Senior Citizen	For Senior Citizen
1	30 Days to 90 Days	4.25	4.75
2	3 Years & above	7.00	7.50

Further, one new Bucket as appended below is being introduced

Sl. No.	TENURE OF DEPOSITS	RATE (%)
		For All Depositors including Senior Citizen)
1	1 Day to 29 Days	4.00

Besides, regarding Callable and Non-Callable Deposits it has been decided that the existing Schemes of the both Callable and Non-Callable will be withdrawn with effect from 16-09-2024 and both the Schemes will be re-introduced with a modified Rate of Interest as appended below. However, the existing Deposits will continue till maturity.

Sl. No.	TENURE OF DEPOSITS	EXISTING RATE (%)		REVISED RATE (%) *	
		For other than Senior Citizen	For Senior Citizen	For other than Senior Citizen	For Senior Citizen
1	Callable (3 Years to 5 Years)	7.25	7.75	7.50	8.00
2	Non-callable (3 Years to 5 Years)	7.50	8.00	8.00	8.50

\*Interest will be paid @ Simple Rate basis.

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Regd. Office : 17, Netaji Subhas Road, Kolkata - 700 001

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Fax No.: 2243 8395



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Dated:

The Details of the Callable and Non-Callable Deposits are furnished in a separate Circular.

This Circular is issued with the concurrence of the Competent Authority of the Bank.

For The E.R.E.C. Bank Ltd.

Chief Executive Officer

Chief Executive Officer  
The E.Rly. Emp. Co-op. Bank Ltd.  
Kolkata-700001

**Copy to:**

- All Branch Heads /Ch.O.S./ Sectional Heads /Officers
- I.T. Deptt – for necessary modification in the System
- B.O.D – for their kind information.
- C.E.O. File / Master File

**N.B. Branch Heads** are advised to display a copy of the revised rate of interest in the Branch Notice Board for information of esteemed depositors / members.

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