

Exim Bank pays interest @ 10% p.a. on Term Deposits

Export-Import Bank of India has announced increase in interest rate on Term Deposits to 10% p.a. (quarterly compounded) for tenors of 12 months to 60 months w.e.f. August 01, 2008. Senior citizens and persons with disabilities are eligible for additional interest at 0.25% p.a. for deposits of tenor 12 to 35 months and 0.50% p.a. for 36 to 60 months. The benefit of increase in interest rate is also available to the existing deposits for the residual period till maturity at the interest rate currently applicable to the residual tenor, provided the residual tenor is not less than one year.

The Bank's Term Deposits are rated 'AAA' by CRISIL/ICRA/FITCH. The Bank accepts Deposits for tenors ranging from 12 months to 60 months. The Deposits offer a good combination of competitive returns and the highest safety as the Bank is wholly owned by Government of India.

Exim Bank has been raising CPs/CDs/Bonds at bench-mark rates. CRISIL and ICRA have consistently assigned 'P1+/AAA' rating to Exim Bank's short/ medium/long term debt instruments offered in the domestic market.

Exim Bank is the apex financial institution set up under an Act of Parliament to promote India's International trade. The Bank offers a menu of programmes to support Indian exporting companies in their globalisation efforts. The Bank's CRAR as on March 31, 2008 is 15.13 %. The Bank's loan assets have grown at a compounded annual rate of 27% during the last 5 years.

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