

NOTICE
SWITCH OVER TO BASE RATE SYSTEM

In compliance with RBI guidelines, the Bank has introduced Base Rate system for credit pricing [in place of Benchmark Prime Lending Rate (BPLR) system] effective from July 1, 2010 for all new loans (except the permitted exclusions) and those old loans that come up for renewal. **Base Rate of the Bank has presently been fixed at 8.00% p.a.**

2. In accordance with the RBI guidelines, the existing loans that are based on the BPLR may run till their maturity. In case existing borrowers want to switch over to the Base Rate, before expiry of the existing contracts, an option may be given to them, on mutually agreed terms.

3. Customers desirous of switching over to the Base Rate system prior to the date of the renewal/maturity of their loan facility may approach their home / dealing branch office.

IDBI Bank Ltd
Head Office, Mumbai