

COECN BANK



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The District Co-operative Central Bank Ltd.,

No.2351. P.B No. 38, NagamalliThota, KAKINADA – 533003

Date: 02.01.2023

CIRCULAR


Sub: Revision of Rate of Interest on Deposits – Regarding.
Ref: Resolution No:2, ALCO Meeting dated 29.12.2022.

It is to inform that the Bank had conducted ALCO Meeting on 29.12.2022 and resolved to revise Rate of Interest on Deposits with effect from **06.01.2023**. The details are given hereunder for your reference:

S.No	Period of Deposit	Rate of Interest	
		General	Senior Citizen
1	Saving Bank Account	3.60	
2	7 Days to 45 Days	4.00 %	4.00 %
3	46 Days to 90 Days	5.15 %	5.15 %
4	91 Days to 179 Days	5.60 %	5.60 %
5	180 Days to 364 Days	5.90 %	5.90 %
6	1 Year to Below 2 Years	7.20 %	7.70 %
7	2 Years to Below 5 Years	6.70 %	7.20 %
8	5 Years to Below 10 Years	6.40 %	6.40 %

Note:

1. For Bank Staff and Bank retired staff addition of 1% Rate of Interest will be given on revised Rate of interests for deposits whose tenure is 1 year and above.
2. For PACS/HLWCS addition of 0.50% Rate of Interest will be given on revised Rate of Interests for deposits whose tenure is 1 year and above.
3. All Branch Managers should obtain declaration from all Bank staff and retired staff members stating that the amounts deposited are belongs to them only. They should obtain separate declaration form for each deposit of Bank Staff/ Retired Bank staff.
Hence all the Branch Managers are directed to make note of the same.


General Manager

To
All the Branch Managers
Copy to:
CBS Section of the Bank
All Nodal Officers/AGMs/DGMs
Concurrent Auditors of the Bank
Officer on Special Duty, APCOB, Vijayawada.
The Chief Executive Officer of the Bank.
The Chairperson of the Bank.


DWT

02/1/23