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Jogindra Central Co-operative Bank Ltd.

Head Office: Rajgarh Road, Solan, H.P. 173212

Estd.1924

NO.BSD&I/68/9627-69

Dated 01-12-2018

HEAD OFFICE GENERAL CIRCULAR NO. 393/2018 REVISION OF INTEREST RATES OF DEPOSITS

Attention of the incumbents of the Branches, Section of H.O. and all other concerned is drawn towards Head Office General Circular No.382 & 383 /2018 & dated 16-02-2018 & 23-04-2018 whereby interest rates on various Deposits Scheme of the bank were prescribed and circulated to be applicable on deposits renewed / accepted w.e.f.19-02-2018.

Keeping in view the present market scenario and policies being pursued by the bank, Assets & Liability Committee (ALCO) of bank has decided to revise the rate of interest as applicable on all fresh and renew term deposits w.e.f. 03-12-2018.

Type / Period of Deposit	Revised Rates of Interest effective w.e.f.03/12/2018 for less than Rs.1.00 crore (%age per annum)	
	General Public	Senior Citizen
Term Deposit		
7 Days to 14 Days	4.75 ✓	5.25
15 Days to 29 Days	5.00	5.50
30 Days to 45 Days	5.50	6.00
46 Days to 90 Days	6.00	6.50
91 Days to 179 Days	6.25	6.75
180 Days to 270 Days	6.50	7.00
271 Days < 1 Year	6.65	7.15
1 Year to < 2 Year	6.75	7.25
2 Year to < 3 Year	6.75	7.25
3 Year to < 5 Year	6.50	7.00
5 Year to 10 Year	6.60	7.10
Securities Deposits (Staff)		6.60
Reserve Fund Societies		7.10
Saving Bank Deposits	3.50 (Quarterly Compounding)	3.50 (Quarterly Compounding)
Dainik Dhan Sanchay Yojna (DDSY)		3.00

All having change in value 0.25 to .50%
Rz

➤ The incumbents of the branches are advised to apply the revised interest rates w.e.f. 03-12-2018.

Rajgarh Road, Near Thodo Ground, Solan – 173212, Himachal Pradesh. Ph.No. 01792-220305, Fax. 01792-222715
For More information visit w.w.w.jccb.co.in e-mail: bsd@jccb.co.in

Upload in Bank website, by coordinating the vendors. Bhar 05.12.18




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- The revised rates of interest shall be applicable on fresh deposits (TD & RD) and renewal of maturing deposits.
- Interest rate to PACS (Primary Agriculture Cooperative Society) will be 0.50% above the applicable rates for all the periods and not for other society.
- The above rates shall be applicable only on retail deposit of less than Rs.1.00 crore except Saving Bank Accounts.
- For Fixed Deposit of Rs.1.00 crore & above, proposal for differential rates of interest will be considered by the Head Office, on case to case basis keeping in view the available investment opportunity. As such the branches shall refer cases involving bulk deposit of Rs.1.00 crore and above to Head Office for obtaining prior approval of rate of interest before accepting / renewing the deposit.
- While accepting the deposit from members of staff and their family members, the Branch Managers should invariably obtain the prescribed undertaking/certificate from the concerned staff member & family members as defined under Head Office letter No.BSD&I/68/3770-3800 dated 31-07-2016 regarding compliance with the provision of Section 21 read with Section 35 of B.R.Act, 1949 (AACs).
- The rate of interest on saving bank deposit having balance above Rs.50.00 lakh will be 4.00%.
- Senior Citizen is the person who has attained the age of 60 years or more on the date of accepting the deposit and in support of age proof an authentic documents should be procured and kept with relevant record.
- Interest rate payable to JCCB staff and retired member of staff will be 0.50% above the applicable rates for all the periods.
- Retired employees of JCCB, who are Senior Citizens, will get both the benefit i.e.0.50% of staff and 0.50% of senior citizen.
- Interest rates on PF deposits of other institutions will be at par with one year rate of interest on Fixed deposits to general public.
- Revised rates be displayed at Notice Board in the branch premises.


Assistant General Manager

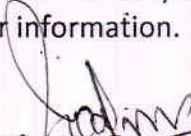
Dated 01-12-2018



No.BSD&I/68/

Copy to:-

1. All the Branch Managers of J.C.C.Bank for information and compliance.
2. The Section Incharge CBS, Head Office, J.C.C.Bank H.O. Solan for necessary compliance.
3. All the Section Heads at Head Office, J.C.C.Bank H.O. Solan for information.


Assistant General Manager

