

SBI 'WECARE' SENIOR CITIZENS' TERM DEPOSIT SCHEME

SBI takes pride in its association with Senior Citizens and introduces new Deposit Scheme "SBI WECARE" protecting their income by offering additional interest on Term Deposits. The salient features of scheme are:

Sl. No.	DESCRIPTION	FEATURES
1	Purpose	Protecting income of Senior Citizens by providing additional interest on their Term Deposits
2.	Eligible Customers	Senior Citizens
3.	Type of Deposit	Domestic Term Deposit
4.	Period of Deposit	Minimum- 5 years Maximum- 10 years
5.	Interest Rate	Additional premium of 30 bps (over and above existing premium of 50 bps) over card rate for Public i.e. 80 bps over card rate for Public.
6.	Payment of Interest	Term Deposit – At monthly/ quarterly interval Special Term Deposit- On maturity Interest, net of TDS, shall be credited to Customer Account
7.	Loan Facility	Available
8.	TDS	At applicable rate as per Income Tax Act
9.	Available Through	Branch/ INB/ YONO
10.	Scheme applicable from	12.05.2020
11.	Scheme valid up to	31.12.2020
12.	Others	Scheme is available on fresh deposit and renewal of maturing deposits.