



Corporate Communications & Investor Relations

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## PRESS RELEASE

### Bank of Maharashtra slashes RLLR and MCLR by 10 bps

**Pune, 11th October, 2021:** Bank of Maharashtra (BoM), a premier public sector bank in the country, has announced reduction of **10 bps** in Repo Linked Lending Rate (RLLR) from 6.90% to 6.80% w.e.f. October 11, 2021. Customers availing Home Loan, Car Loan, Education Loan, Personal Loan along with MSME Loan products can avail this benefit.

Moreover, MCLR has also been reduced up to 10 bps. MCLR for overnight reduced to 6.70%, 1 month (6.80%), 3 Months (7.10%) and 6 months tenure to 7.15%. One year MCLR has been reduced by 5 bps to 7.25%.

Earlier ahead of the festive season, the bank had announced processing fee waiver on Home loan, Car loan and Gold loan. Now with this downward revision in RLLR, Home Loan reduced to 6.80%, Car Loan (7.05%) & Gold Loan (7.00%) have become extremely affordable.

Mr. A.S. Rajeev, MD & CEO opined "By reduction in RLLR our customers will be immensely benefited with Zero processing charges in Home loan, Car Loan and Gold Loan segments. This is going to add fillip to our customer satisfaction and bring cheers during the festive seasons".

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