

*For immediate release.*

## **RBL Bank reduces MCLR by 30-45 bps across different tenures**

**Mumbai, December 21, 2016:** RBL Bank, one of India's fastest growing private sector banks today announced that it has reduced its MCLR, the benchmark for floating rate rupee loans, by 30-45 basis points across different tenures effective from December 22, 2016. This reflects the reducing cost of funds, the benefit of which will be passed on to the borrowers. Commenting about this development, Naresh Karia, Chief Financial Officer said, "With the reduction in cost of funds, our ALCO met recently and decided to reduce the lending rates; which is expected to benefit the customers and should give impetus to growth of loan book of the bank."