

## **IndusInd Bank revises Savings Account interest rates**

**Mumbai, October 31, 2011:** IndusInd Bank revises interest rates on savings accounts w.e.f 01.11.2011 for its resident savings account customers.

### **Revised Rates**

Savings Account balance up to Rs. 1 Lakh: 5.5% p.a.

Savings Account balance above Rs. 1 Lakh: 6% p.a.

IndusInd bank has also revised its base rate and BPLR upwards by 25 basis points.

### **About IndusInd Bank**

IndusInd Bank, which commenced its operations in 1994, caters to the needs of both consumer and corporate customers. It has a robust technology platform supporting multi-channel delivery capabilities. IndusInd Bank has 350 branches, and 666 ATMs spread across 247 geographic locations of the country as on September 30, 2011. The Bank also has 2 Representative offices, one each in London and Dubai.

The Bank believes in driving its business through technology. It has multi-lateral tie-ups with other banks providing access to their ATMs for its customers. It enjoys clearing bank status for both major stock exchanges - BSE and NSE - and three major commodity exchanges in the country - MCX, NCDEX, and NMCE. It also offers DP facilities for stock and commodity segments. The Bank has been bestowed with the mandate of being a Settlement Banker for six tea auction centres.

Recently, CRISIL has reaffirmed its P1+ rating of IndusInd Bank's fixed deposits and certificates of deposit program. The credit rating agency ICRA Ltd. has upgraded Lower Tier II Bonds rating of the Bank to [ICRA]AA (pronounced ICRA double A) with stable outlook from [ICRA]AA- (pronounced as ICRA double A minus). ICRA has also upgraded the rating assigned to Bank's Upper Tier II Bonds to [ICRA] AA- (pronounced ICRA double A minus) with stable outlook from [ICRA]A+ (pronounced as ICRA A plus). CARE has upgraded the Bank's Lower Tier II Bonds rating to CARE AA from CARE AA-.

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