

For Immediate Release

RBL Bank launches Unique Digital Fixed Deposit Scheme for New-to-Bank customers

- End-to-end online booking of FDs in a Do-It-Yourself (DIY) mode
 - High Interest rate of up to 7.8% p.a.

Mumbai, April 18, 2023: RBL Bank, announced the launch of an innovative Digital Fixed Deposit (FD) scheme available to new-to-bank customers. With an interest rate of up to 7.8% for a tenure of 15 months to 725 days, the digital FD provides investors with an interesting investment option. Customers can book the Digital FD within minutes without having to visit a branch or opening a savings account with the Bank.

The online FD comes with several additional benefits, such as embedded insurance cover, seamless savings account opening process, ability to track and manage FD digitally, etc. The FD holders can opt for insurance cover under a Hospital Daily Cash Benefit policy which offers daily cash benefit for hospital expenses. Customers can download RBL Bank MoBank App for viewing their fixed deposit receipts online.

The Digital FD is enabled through a quick online KYC process, making it easy and hassle-free for customers to open an FD within minutes. The three simple steps are (i) providing Aadhaar linked Mobile number and PAN details (ii) completing the KYC status using Video KYC and (iii) funding the fixed deposit using online payment methods.

Deepak Gaddhyan, Head of Branch & Business Banking, RBL Bank said, “We are delighted to offer our Digital Fixed Deposit product to New-to-Bank customers. This unique offering is a part of our new-age banking solutions that seamlessly integrates traditional and digital channels. The online Fixed Deposit is a secure and reliable investment avenue that will enable customers to get better returns and build savings over a period of time.”