

## **Ratnakar Bank increases savings account interest rate to 5.5 pc**

**2<sup>nd</sup> November, India Infoline**

*Ratnakar Bank savings account customers enjoy unlimited free ATM transactions across other networks as against five per month for most other banks.*

Ratnakar Bank today announced an upward revision of its savings account interest rate from 4% to 5.5%. They are among the first few private banks to make such an announcement. The change in interest rate is effective from today November 1st, 2011.

Ratnakar Bank savings account customers enjoy unlimited free ATM transactions across other networks as against five per month for most other banks. The Bank has also launched its new internet banking solution for its customers. This adds to some recent developments at the Bank including India's first ever retail co-branded gift card in collaboration with Inorbit Mall, REV and Visa.

Ratnakar Bank, a private sector bank with a strong regional footprint, has recently embarked on an aggressive transformation plan that envisages a manifold growth of the organisation in terms of size, geographic reach and business depth. The Bank is in the process of executing a strategic roadmap that entails customer, product and credit re-alignment, process centralisation and technology upgradation. Through this transformation, the Bank aims to improve and enhance its customer base across Corporate, SME and Retail segments and retain a high focus on Financial Inclusion.

Talking on this subject Mr. Vishwavir Ahuja, Managing Director, & CEO, Ratnakar Bank said, "We are pleased to have the opportunity to make a positive difference to our savings account customers based on the RBI's deregulation of interest rates on deposits".