

Kind attention to customers of

Floating Rate Loans linked with External Benchmark – RBI Policy Repo Rate

Date: 28th Feb 2022

You would be aware that the interest rates for the loan(s) are determined with the RBI Repo Rate as the external benchmark rate. As per current practice, this interest rate reset basis changes in the external benchmark rates, is on a quarterly frequency basis your loan disbursement date.

We would like to inform you that with effect from **7th April 2022**, we are standardizing the benchmark rate reset date to the 7th of every calendar quarter, i.e. on 7th January, 7th April, 7th July & 7th October. This is only an operational change, effective from **7th April 2022**.

Illustration

Customer with Loan disbursed on 10th March, 2020

Previous method → Rate Reset would have come into effect after every 3 months from the date of disbursement

New Standardized method → Rate Reset would come into effect on 7th January, 7th April, 7th July & 7th October.

For any further clarification on this, please contact our Branch officer.

Warm regards,

Team LVB (Now part of DBS)

Registered Office

DBS Bank India Ltd
Baba Kharak Singh Marg,
Connaught Place
New Delhi 110001
www.dbs.com/in

For Correspondence

LVB House
4/1 Sardar Patel Road
Guindy
Chennai 600032
www.lvbank.com
Tel: 1860 267 4567