

ओरियन्टल बैंक ऑफ़ कॉमर्स
(भारत सरकार का उपक्रम)

प्रधान कार्यालय : प्लॉट सं. 5, सैक्टर-32,
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ORIENTAL BANK OF COMMERCE

(A GOVERNMENT OF INDIA UNDERTAKING)

Head Office : Plot No. 5, Sect - 32,
Institutional Area, Gurugram-122001

Place: Gurugram

Date: 20.08.2019

Press Release

Oriental Bank of Commerce launches Repo Rate linked Home Loan & Vehicle Loan

Gurugram, August 20, 2019: Oriental Bank of Commerce has launched new variant of Home Loan and Vehicle Loan products linked to Reserve Bank of India's repo rate.

The new Home Loan and Vehicle Loan product will directly link interest rate to an external benchmark, which in this case is the Repo Rate and thereby build a direct link to ensure fair and transparent transmission of the monetary policy rate immediately to the customers.

Customers will have the option to select between MCLR linked rate, which is indexed to the bank's cost of funds or a Repo Rate linked to the external benchmark.

With the new variant, Home Loans and Vehicle Loans will also be available at repo rate linked interest rate starting @ 8.35% and @8.70% respectively, thus passing on further benefit of **20 basis points and 25 basis points** respectively to the current MCLR rated pricing.

(Harish Kumar Banga)

General Manager

(PR & Publicity Vertical)