



Date: 07/08/2020

## **Press Release**

### **UCO Bank reduces its MCLR Rates:**

UCO Bank has reduced its Marginal Cost of Funds Based Lending Rates (MCLR) by 10 basis points, across all the tenors, with effect from August 10, 2020.

The revised one-year MCLR will be 7.40%, down from 7.50% existing. The revised Overnight, One-month, Three-months and Six Months tenor MCLR now stands at 6.80%, 6.95%, 7.05% and 7.30% respectively, 10 basis points, lower than their existing levels.

As a result, all MCLR linked loans will also become cheaper now.

## **Risk Management Department**