



Introduction of Base Rate:

In line with the RBI guidelines vide RBI/2009-10/390 DBOD.No.Dir.BC.88/13.03.00/2009-10, dated April 9, 2010 ALCO of the Bank has fixed the Base Rate as 7.25% p.a. with effect from July 1, 2010.

This shall be referred as the **ING Vysya Base Rate (IVBR) and shall be made applicable with effect from 1st July 2010 as under:**

- **No** loans sanctioned or disbursed on or after 1st July 2010 shall be linked to IVRR and HPLR.
- Existing Loans based on IVRR will be migrated to the IVBR reference rate for pricing at the time of renewal of the credit facility. Further customers are provided the option to migrate to the IVBR reference rate of pricing.
- Existing loans based on HPLR/LAP may run till their maturity. However option is available to the existing borrowers to switch to IVBR at no additional costs. Customers may contact the branch manager.
- The above guidelines will also apply to rupee export credit advances. However in case of advances referred by RBI in their circular No. DBOD. Dor (exp) 94 Dated 23 April 2010 where subvention is available the interest rate charged to exporters may be lower than the base rate to the extent of subvention available.