

Andhra Bank
(A Govt. of India Undertaking)
Head Office
HYDERABAD



Circular no. 288

Ref. No. 20/17

Date: 23.10.2018

Dept: Human Resources - IR


Sub: Revision in the rate of interest for Clean Overdraft facility for staff
Ref : 1. H O Circular no. 388/3/60 dt. 13.02.2012

The scheme for Clean Over Draft facility for staff members was introduced in November, 2002, in lieu of Personal Loan, Additional Personal Loan, Computer Loan, SOD against NSCs, Gold Loan, etc at Concessional Rate of Interest.

In this connection the Representatives of the All India Andhra Bank Officers' Federation and the All India Andhra Bank Award Employees' Union have requested for revision in the rate of interest for Clean Over Draft facility .

We are glad to inform that the Board of Directors of the Bank in its meeting held on 19.09.2018 has approved to revise the rate of interest on Clean Over Draft facility to staff by removing 0.65% spread. **The revised rate of interest for Clean Over Draft facility to staff shall be one year MCLR only.**

The revised rate shall be effective from 01.10.2018.


(M Nagaraju)
General Manager (HR)

