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### प्रेस विज्ञप्ति /Press Release

#### Bank of Baroda offers cheapest Home Loan in industry

Mumbai, November 8th, 2017: Bank of Baroda, one of the leading public sector banks in India offers the cheapest home loan rates for best rated customers across different categories. The bank offers home loans at One Year MCLR (Marginal Cost of funds based Lending Rates), which is currently at 8.30%. This rate is applicable irrespective of the total home loan amount and is available for a tenure up to 30 years for all categories i.e. salaried / self employed.

In April, 2016, Bank of Baroda became the first bank to link the interest rates on home loans to the credit score of the borrowers. Since then, the bank has consistently offered home loans at interest rates that have either been the lowest or at most competitive rate. Bank was pioneer in reducing its home loan rates in January, 2017 and other banks followed the suite. The bank does not add any mark-up on its MCLR for its best rated home loan borrowers.

The lowest rate of interest currently offered by the other public sector banks, is applicable only to small category of customers, such as salaried woman seeking a loan of less than Rs 30 lac. However a male entrepreneur with pristine credit rating seeking a home loan of more than Rs 75 lac may end up paying a rate of interest of 8.50% and above at other banks.

Mr. Ashok Kumar Garg, Executive Director, Bank of Baroda said, "Bank of Baroda is a customer centric bank, most competitive in the industry. The bank decided to offer home loans at one year MCLR for its best rated customers. With the new digital experience and quick turn-around time, we aim to become the most agile bank in retail loan category."

**Shailendra Singh**  
**Dy. General Manager**  
**(Mktg., & WMS)**  
BCC/CPR/2017/429

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