



MARGINAL COST OF FUNDS BASED LENDING RATES (MCLR)

In terms of RBI guidelines, Canara Bank has, effective from April 1, 2016, moved to pricing of all rupee loans and advances linked to Marginal Cost of Funds Based Lending Rate (MCLR).

Effective from 7th October 2019, the tenor linked MCLR of the Bank are as under:

SL. NO.	TENOR OF MCLR	MCLR
1	Overnight MCLR	8.15%
2	One Month MCLR	8.20%
3	Three Month MCLR	8.30%
4	Six Month MCLR	8.40%
5	One year MCLR	8.40%

The above MCLR shall be applicable only to new loans/advances sanctioned/first disbursement made on or after 7th October 2019 and those credit facilities renewed / reviewed / reset undertaken and where switchover to MCLR linked interest rate is permitted at the option of the borrower, on or after 7th October 2019.

The above MCLR will be effective till next review.

Note :

- (1) All rupee loans sanctioned from 1st April, 2016 will be priced with reference to the MCLR.
- (2) Existing borrowers of the Bank shall have an option to switch over to interest rates linked to MCLR (other than Fixed Rate Loans). Borrowers willing to switch over to the MCLR based interest rate may contact the branch.

