

Recurring Deposit with Monthly Income Option

Term deposit with features of a Recurring Deposit (RD) in Investment phase and Annuity Fixed Deposit in Payout phase.

Investment Phase: During this phase, you will do regular payment of your RD to build a corpus. On maturity the amount that gets accumulated (RD instalments + Interest) will be invested in an Annuity FD

Payout Phase: It is a phase where you will receive the benefits of the amount you have invested along with the interest on a monthly basis.

Annuity FD: The accumulated corpus will be reinvested and payout will be given to you with on monthly basis along with the interest.

Duration of the Deposit:

The Investment phase will be for a minimum period of 24 months and in multiples of 3 months. Maximum will be 8 years.

The Payout phase will be for a minimum period of 24 months and in multiples of 12 months.

Instalment Amount: The minimum value of instalment is Rs 2,000 per month and thereafter in multiples of Rs 100.

Illustration:

Type of Product	Investment Phase				Payout Phase		
	Instalment Amount (Rs)	Tenure	Rate of Interest (p.a.)	Total Corpus (Rs)	Lump-Sum Payment (Rs)	Tenure	Monthly Payout (Rs)
Recurring Deposit with Monthly Income Option	5,000	24 months	7.25%	1,29,437	0	24 months	5,810
Recurring Deposit with Lump-Sum and Monthly Income Option	5,000	24 months	7.25%	1,29,437	38,831	24 months	4,067

Disclaimer:

- The numbers and data used for the above calculation are for illustrative purposes only.
- Calculation is basis all instalments being paid on the due date.
- Interest rates are subject to change. Senior citizens are eligible for additional interest rate.
- TDS will be applicable on the interest earned as per the prevailing guidelines.
- In case customer opts for lump-sum with Monthly Income option, 30% of the accumulated corpus shall be paid upfront on completion of investment phase and balance amount shall be reinvested in an Annuity Fixed Deposit.