

**January 02, 2017**

**ICICI Bank reduces Marginal Cost of funds based Lending Rate ("MCLR") by 0.70%**

ICICI Bank has announced a reduction of 0.70% in I-MCLR benchmarks across tenures. The revised I-MCLR benchmarks effective from January 3, 2017 are provided below:

<b>Benchmark tenure</b>	<b>Benchmark name</b>	<b>Benchmark rate p.a.</b>
Overnight	I-MCLR-ON	8.00%
One month	I-MCLR-1M	8.00%
Three months	I-MCLR-3M	8.10%
Six months	I-MCLR-6M	8.15%
One year	I-MCLR-1Y	8.20%

Interest rate on all rupee loans sanctioned and credit limits renewed w.e.f. April 1, 2016 are priced with reference to I-MCLR benchmarks.

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