

FD App Vs Traditional Fixed Deposits: Which One Is Better for Investment

Category: Business

written by News Mall | July 3, 2025

Fixed Deposits (FDs) have been a secure and reliable investment for Indians across generations. This financial instrument encourages savings with low risk against market volatility. Now, with an [FD app](#), booking a deposit is easier than ever. With digital technology driving this traditional investment, growing one's savings is easier than ever.

Smart platforms like Wizely make investing in an FD online convenient, safe, and quick. It allows users to book deposits across reputable issuers, track their interest income, and access easy liquidity without hassles.

Disadvantages of Booking Fixed Deposits the Traditional Way

Before investing, it is essential to understand the drawbacks or inconveniences that may be associated with traditional FD options.

- Opening and managing FDs in the traditional way often requires visiting a bank branch, filling out forms, and dealing with paperwork. This can be a time-consuming process.
- It is more challenging to compare interest rates and features across multiple banks or issuers when booking fixed deposits the traditional way. One would typically have to visit each bank individually or open each website/app.
- Traditional FDs usually do not offer the same level of

real-time income interest tracking and digital management that app-based platforms provide.

What Makes Wizely A Better Option

Here are some of the key features that make it easy to invest in an FD via Wizely compared to traditional, offline investments.

▪ Higher Interest Rates

Wizely enables users to compare interest rates and tenures and book fixed deposits from various RBI-licensed banks and NBFC partners. At the moment, users can benefit from competitive interest rates, starting from 9.10% p.a. and enjoy a larger payout.

▪ Convenience and Accessibility

The entire process of exploring, comparing, and booking an FD is online with Wizely. This eliminates the need for physical visits to financial institutions, filing paperwork, and waiting in long queues.

Users can complete the Know Your Customer (KYC) process digitally by linking their account with PAN through DigiLocker, making the process quick, safe, and hassle-free.

▪ Equivalent Security

FDs offered by banks and booked through Wizely come with insurance of up to ₹15 lakh by the Deposit Insurance and Credit Guarantee Corporation (DICGC). This provides an added layer of security for the investment.

▪ Real-Time Tracking and Management

Wizely offers an intuitive dashboard, enabling investors to track their FD investments, interest earned, maturity dates, and reinvestment options in real-time, all from their smartphones. This level of transparency and control helps users better plan their investments and finances.

▪ **Easy Liquidity**

The app allows investors to withdraw their FD early if needed, providing greater liquidity. This is especially useful in emergencies. Upon maturity, the investor can easily choose to reinvest or have the maturity amount credited directly to their bank account without any extra steps or paperwork.

Steps to Invest in FDs on the Wizley App

To maximise convenience, Wizely ensures the process of booking a fixed deposit is easy. One can follow these steps.

▪ **Downloading and Registration**

To begin the investment process, users can download the Wizely App from the Google Play Store or Apple App Store, depending on the device. After that, users can open the app and register their profile using their mobile number and email address. After verifying their mobile number with an OTP (One-Time Password), set up a secure PIN for app access.

▪ **Exploring FD options**

After successful registration, customers can explore the FD interest rates from the top issuers on the dashboard. Wizely partners with multiple RBI-licensed banks and non-banking financial companies (NBFCs). The app will display a list of available FDs from these partners. One can also choose an issuer based on the tenure.

▪ **Completing the Digital KYC Process**

This is a mandatory step for financial investments. Users typically need to complete their Know Your Customer (KYC) verification digitally by linking their account to their PAN for verification. Wizley facilitates this through DigiLocker for a seamless process.

▪ **Choosing Flexible Terms**

Once the user has chosen the issuer, the next step is to enter the amount they wish to deposit, the investment tenure, and the preferred payout option.

▪ **Transferring Funds**

After choosing the desirable deposit terms, investors can make the payment to complete the deposit directly. With Wizley, they can directly link their existing bank account, and there is no need to open a new bank account. After successful payment, they will receive an instant confirmation of their FD booking.

Following these steps, users can successfully book an FD online through the Wizley App from the comfort of their homes.

One additional perk of booking a deposit through an FD app is that investors can keep track of it through the app. Traditionally, reaching out to the banking executive can be a hassle as compared to booking an FD online. In the case of a national holiday, one may have to wait until the next working day. This is not the case with Wizley, which offers users complete control over their investment around the clock. One can [download the Wizley App](#) today and experience the future of fixed deposits right now!

