

Understanding the Significance of Fixed Deposit Receipts

Category: Business

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Fixed Deposit Receipts (FDRs) have emerged as a cornerstone for reliable investment strategies. These are official documents issued by banks or financial institutions when customers [open fixed deposit](#) accounts. The FDR contains essential details such as the principal amount deposited, the interest rate applicable, the tenure of the deposit, and the maturity date. This document serves as legal proof of ownership and is crucial for various transactions related to the deposit.



Fixed Deposit Receipts

On opening an FD account with Shriram Finance, a very reputed NBFC (Non-Banking Financial Company) in the market, customers will promptly receive an FDR containing important pieces of information about their FD investment.

Key Features of FDRs

Here are a few key features of FDRs that investors must understand for smart management of their investments:

- **Proof of Investment:** FDRs serve as legal documentation confirming the deposit amount, interest rate, and tenure, providing clarity to the investor.
- **Interest Rate Specification:** The receipt clearly states the applicable interest rate for the deposit, ensuring that the investor is aware of their earnings throughout the tenure.
- **Maturity Date:** FDRs include the maturity date, which is essential for financial planning and helps investors know when they can access their funds.
- **Nomination Facility:** Many FDRs offer a nomination feature, allowing depositors to designate a nominee who will receive the funds in case of the depositors demise.

- **Type of Deposit:** The receipt specifies whether the deposit is cumulative (interest is reinvested) or non-cumulative (interest is paid out periodically), catering to different financial needs.
- **Maturity Amount:** FDRs indicate the total maturity amount, which includes both the principal and the interest earned, providing transparency on what will be received at maturity.
- **Account Holder Details:** The receipt includes personal information such as the account holders name, customer ID, and bank account number, ensuring accurate identification.
- **Renewal Options:** The receipt also includes information about auto-renewal options, allowing investors to easily reinvest their funds upon maturity without additional paperwork.
- **Financial Flexibility:** FDRs can often be used as collateral for loans, providing a way for investors to access funds without liquidating their deposits.

Benefits of Investing in Shriram Unnati Fixed Deposit

Some of the major advantages of investing in Shriram Unnati Fixed Deposit, besides receiving a comprehensive FDR seamlessly are:

- **Competitive Interest Rates:** Customers can enjoy high [interest rates on their FD](#) with Shriram Finance, up to 9.40%* p.a. (including 0.50%* p.a. for senior citizens and 0.10%* p.a. for women depositors).
- **High Credit Rating:** FD from Shriram Finance is rated “[ICRA]AA+ (Stable)” by ICRA and “IND AA+/Stable” by India Ratings and Research, making it a reliable choice for investment.

- **Flexible Term:** With Shriram Unnati Fixed Deposit, investors can choose from a range of tenure options, starting from 12 months and going up to 60 months, allowing them to tailor their investments to their specific financial goals.
- **Diverse Interest Payout Options:** Shriram Unnati Fixed Deposit offers multiple interest payout options-monthly, quarterly, half-yearly, yearly, and on-maturity-making it is a great choice for those looking for steady returns and flow of income, based on their financial goals.
- **Intuitive Digital Platform:** Shriram Finance offers a smooth customer experience, with its seamless and intuitive digital platform. Customers can manage their FDs without a hassle on this trusted NBFC's website.

Conclusion

Understanding the importance of Fixed Deposit Receipts is essential for anyone looking to invest wisely in today's financial landscape. They offer transparency and convenience in managing investments effectively and act as legal proof of your investment. With Shriram Unnati Fixed Deposit, customers can enjoy these benefits while building their financial future with confidence. By choosing Shriram FD, you are not just making an investment; you are taking a significant step towards achieving your financial goals with peace of mind.

About Shriram Finance

[Shriram Finance](#) is a leading diversified financial services company in India, offering a wide range of financial products and services across consumer, wholesale, and business finance segments. The company has a strong presence pan India with a network of 3,196 branches and an employee strength of 79,405 with an AUM of Rs. 254,469 crores. With a focus on financial inclusion and customer-centricity, Shriram Finance continues

to empower individuals and businesses to achieve their financial goals.

Disclaimer

With regards to deposit-taking activity of Shriram Finance Limited ('SFL'), viewers may refer to detailed information and T&C provided in our application form available at www.shriramfinance.in/downloads. The Company is having a valid Certificate of Registration dated 31st January 2023 issued by the Bank under section 45-IA of the RBI Act. However, the Reserve Bank of India does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinions expressed by the company and for repayment of deposits/discharge of the liabilities by the company.

