



...the name you can BANK upon!

NRI BULLETIN December 2022



Facilities for NRIs

REMITTANCES TO INDIA | DEPOSIT ACCOUNTS | LOAN SCHEMES

Message From GM Desk

**Dear Esteemed NRI Customer,
Warm Greetings from Punjab National Bank.**

I am elated to bring to you our NRI bulletin for December 2022.

As we inch towards a new calendar year, I would like to wish you Merry Christmas in advance and thank you for your continued patronage and trust in our Banking services. Your continued support has helped the bank reach the milestone of Rs. 20 Lac Crore business as on 30.09.2022 with many more milestones to come.

Your Bank is always committed to get better each passing day to provide seamless and hassle free services to you, our prestigious customer. In this edition we will be talking about:

- Bank's prevailing interest rates on FCNR (B) and NRE deposits for the month of December 2022.
- Non-Resident Ordinary Account (NRO)
- DiGi-GyAn- How to open NRE Term Deposit online.
- Contact details of NRI cell.

Our bank is offering 7.00% deposit rate especially for our NRE depositors for a period of 600 days and 4.80% for our FCNR (B) depositors in USD. The rates are one of the best and we urge to take full advantage of the prevailing rates at the earliest.

Further, you are requested to ensure that your recent passport details are updated in your account with us in order to enjoy hassle free services. Also, I request you to keep your details like Mobile number, Email ID, present address updated in our Bank's record in an effort to help us stay connected with you for providing any kind of information, updates, offers etc. that may interest you.

You may always write to us at nri@pnb.co.in for any kind of suggestions, feedback or queries.

Stay Safe! Stay Healthy!

Yours sincerely,

Vibha Aren

General Manager-IBD

While you focus on your family and profession out there, we take care of your financial needs here!

**FOREIGN CURRENCY NON-RESIDENT DEPOSIT - FCNR (B) - W.E.F. 01.12.2022*.
THE RATES SHALL BE EFFECTIVE UP TO 31.12.2022****

(% per annum)

Maturity Period/Currency	USD*	GBP*	EUR*	JPY	CAD	AUD
1yr< 2yrs	4.80%	3.93%	1.65%	0.07%	4.26%	3.15%
2yr< 3yrs	4.50%	3.18%	1.65%	0.07%	4.26%	3.15%
3yr< 4yrs	4.50%	3.18%	1.65%	0.07%	4.26%	3.15%-
4yr< 5yrs	4.50%	3.18%	1.65%	0.07%	4.26%	3.15%
5 Years Only	4.50%	3.18%	1.65%	0.07%	4.26%	3.15%

* The interest rates given above for currencies USD, GBP and EURO will be applicable on Single FCNR (B) Deposit of less than 1 million only.

** The rates will be applicable only on fresh deposits and renewal of deposits maturing on or after 1st December 2022. Please note that these interest rates are payable for a period of 1st December 2022 to 31st December 2022.

NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL] [CALLABLE] (ROI in % as on 01.12.2022)

Maturity Period/ Deposit amount	Less than Rs.2 crore ROI (% p.a.)	Rs. 2 Crore to upto Rs. 10 crores ROI (% p.a.)
1 Year	6.30%	6.75%
> 1 Years to 599 days	6.30%	6.50%
600 days	7.00%	6.50%
601 days to 2 Years	6.30%	6.50%
> 2-3 Years	6.25%	6.50%
> 3-5 Years	6.10%	6.25%
> 5-10 Years	6.10%	5.60%

Note: Interest is payable only on Fixed Deposits that has run for 1 year and above.



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Non-Resident Ordinary (NRO) Account

Eligibility to open the account

- Any person resident of India staying outside India for putting through bonafide transactions in rupees.
- Any resident Indian when goes abroad for employment or for carrying any business activity indicating an indefinite period of stay outside India then his existing savings/other deposit accounts are to be re-designated as NRO account
- Foreign nationals who have come to India on employment and are eligible to open /hold a resident savings/deposits account then after their departure such account is re-designated as NRO account to enable them to receive their legitimate dues subject to certain conditions.
- Individual entities of Pakistan nationality/ origin and entities of Bangladesh origin require the prior approval of the Reserve Bank of India
- An NRO (current/ savings) account can be opened by a foreign national of non-Indian origin visiting India, with funds remitted from outside India through banking channel or by sale of foreign exchange brought by him to India. The balance in the NRO account may be paid to the account holder at the time of his departure from India provided the account has been maintained for a period not exceeding six months and the account has not been credited with any local funds, other than interest accrued thereon.

Type of Account

- Savings, Current, Recurring and Term Deposit

Currency of Account

- Indian Rupees only.

Period for Fixed Deposits

- Minimum 7 days & maximum 120 months

Rate of Conversion of Rupees into designated currency and vice versa

- In case foreign remittance through banking channel conversion to rupee at TT Buying rate
- In case of repatriation in foreign currency conversion to done at TT Selling rate for the concerned currency ruling on the date of repatriation.

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Joint Account

- Savings, Current, Recurring and Term Deposit

Permissible Credits

Credits Permitted to NRO accounts are:-

- Inward remittances from outside India, legitimate dues in India and transfers from other NRO accounts are permissible credits to NRO account.
- Rupee gift/ loan made by a resident to a NRI/ PIO relative within the limits prescribed under the Liberalized Remittance Scheme may be credited to the latter's NRO account.

Permissible Debits

Permissible debits are:-

- The account can be debited for the purpose of local payments, transfers to other NRO accounts or remittance of current income abroad.
- Apart from these, balances in the NRO account cannot be repatriated abroad except by NRIs and PIOs up to USD 1 million, subject to conditions specified in Foreign Exchange Management (Remittance of Assets) Regulations, 2016.
- Funds can be transferred to NRE account within this USD 1 Million facility.

Repatriability

- Not repatriable except for all current income.
- Balances in an NRO account of NRIs/ PIOs are remittable up to USD 1 (one) million per financial year (April-March) along with their other eligible assets subject to payment of taxes as applicable.

Taxability

- Any interest income from the account is Taxable and branches to deposit the TDS to Income Tax Department as per existing guidelines.

Operations by Power of Attorney in favor of a resident

- Operations in the account in terms of Power of Attorney is restricted to withdrawals for permissible local payments in rupees, remittance of current income to the account holder outside India or remittance to the account holder himself through normal banking channels, net of applicable Taxes.
- While making remittances, the limits and conditions of repatriability will apply.

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- The resident Power of Attorney holder is not permitted to repatriate outside India funds held in the account other than to the non-resident individual account holder himself.
- The resident Power of Attorney holder is not permitted to make payment by way of gift to a resident on behalf of the non- resident account holder or transfer funds from the account to another NRO account.

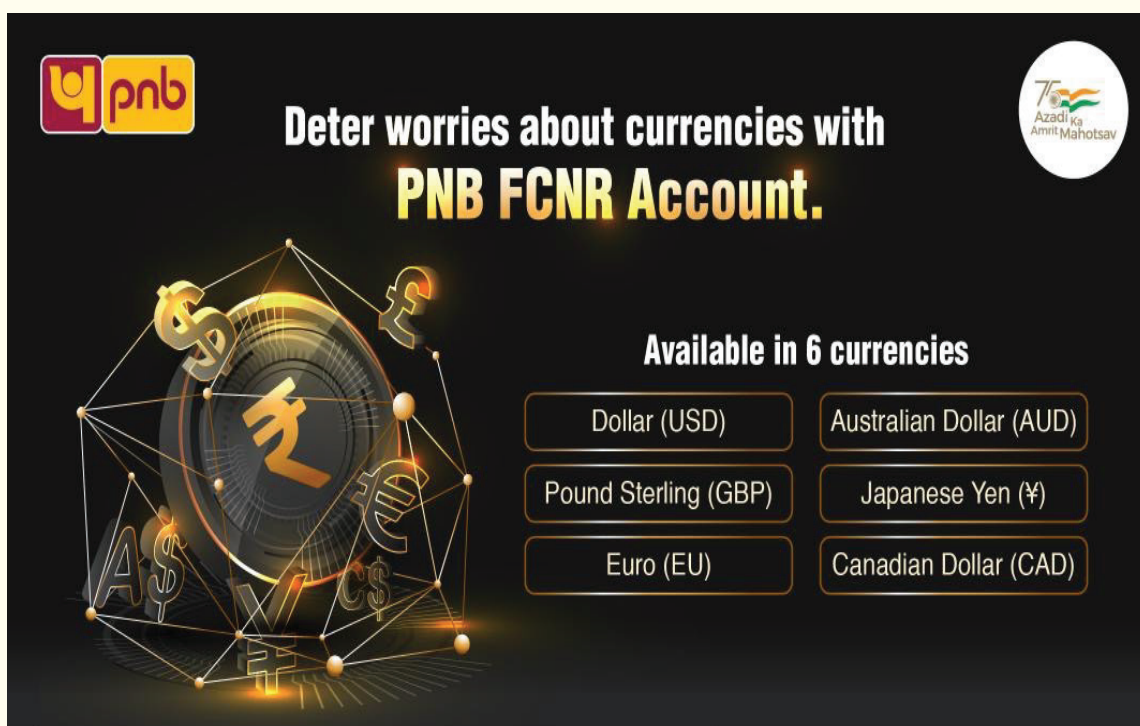
Nomination in account

- Sole/Joint Account holders can Nominate Resident or Non-Resident person.
- Change /cancellation of Nomination is allowed by Sole/Joint account holders.

Important information for our NRIs

KYC Documentation

NRI customers are required to submit KYC documents at their home branch in every two years. Passport renewal copy shall be sent immediately to the home branch for updation at their end. In case valid KYC documents are not submitted on or before expiry of two years from the last date of submission of KYC documents or passport is expired then account will be debit frozen by the system.



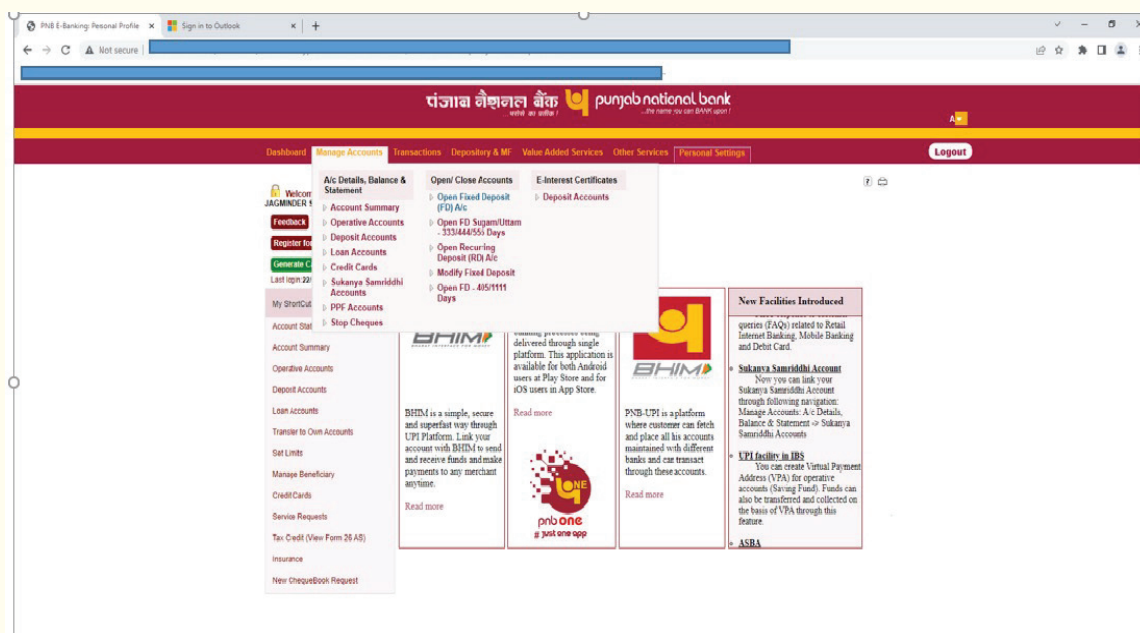
The advertisement features the PNB logo in the top left and the 75th Azadi Ka Amrit Mahotsav logo in the top right. The main headline reads "Deter worries about currencies with PNB FCNR Account." Below this, a graphic shows a network of currency symbols (Dollar, Pound, Euro, Yen, Rupee, etc.) connected by lines. To the right, a section titled "Available in 6 currencies" lists the following options in individual boxes: Dollar (USD), Australian Dollar (AUD), Pound Sterling (GBP), Japanese Yen (¥), Euro (EU), and Canadian Dollar (CAD).

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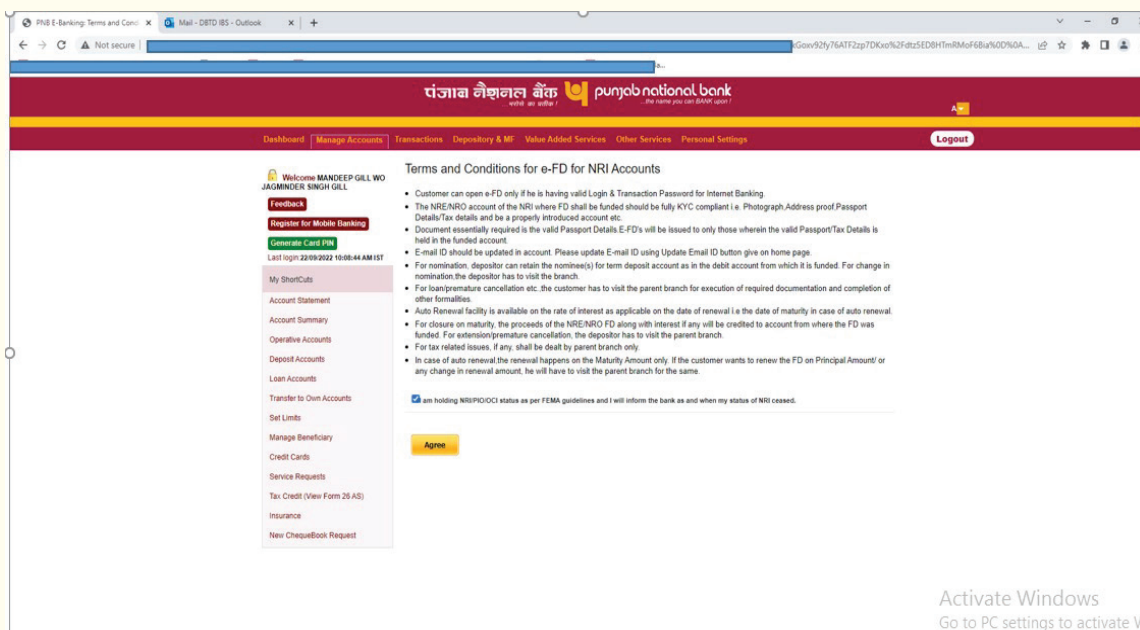
DiGiGyan

How to Create NRE Fixed Deposit through Internet Banking?

1. Login into you internet banking and choose “open fixed deposit” from “Manage Accounts” dropdown.



2. Checkmark on terms and conditions and press the “agree” button.



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3. Choose the relevant options like closure instructions, duration and amount and click on **submit**. You may also click on “**view latest interest rates**” to check the updated interest rates

पंजाब नेशनल बैंक Punjab National Bank

Dashboard Manage Accounts Transactions Depository & MF Value Added Services Other Services Personal Settings Logout

Welcome MANDEEP GILL WO JAGMINDER SINGH GILL

Feedback Register for Mobile Banking Generate Card PIN Last login: 22/09/2022 10:08:44 AM IST

My ShortCuts: Account Statement, Account Summary, Operative Accounts, Deposit Accounts, Loan Accounts, Transfer to Own Accounts, Set Limits, Manage Beneficiary, Credit Cards, Service Requests, Tax Credit (View Form 26 AS), Insurance, New ChequeBook Request

Manage Accounts: Open/ Close Accounts > Open Fixed Deposit (FD) A/c > Open a Fixed Deposit Account

Open a Fixed Deposit Account

Open a Fixed Deposit Account

Account Preferences

FD opened under PNB Uttam will not be eligible to View Latest Interest Rates. [Know Maturity Value](#)

Partial Withdrawal: ☐ Yes ☒ No

Maturity Instructions: ☒ Auto Renew ☐ Auto Close

FD Interest Payment Option: ☒ Maturity ☐ Income

FD Interest Payment Frequency: ☒ Monthly ☐ Quarterly

FD Amount:

FD Duration: (Years) (Months) (Days)

Account Opening Date (ddMM/yyyy): 06/10/2022

Debit Account:

Retain the nominee details of selected operative a/c: ☒ Yes ☐ No

Please Note:

- Opening of term deposit is subjected to availability of funds in your a/c and will be done in terms of rules and regulations of bank and Reserve Bank of India.
- The currency of amount will be taken from the chosen debit account number.
- The Fixed deposit account would be opened in the same branch as that of the Debit account.
- Terms and Conditions accepted while Online FD opening form submission will apply.
- Online opening of FD may be intermittently affected during night hours, please use the option during day time to avoid problems.
- Online FD will be created if following information is correctly available with the bank for Account/Customer ID from which FD is being funded.
 - a. PAN Number
 - b. KYC Details
 - c. Customer Relationship
 - d. Nominee Relationship
 - e. E-mail ID (Please update E-mail ID using Update Email ID button on home page)

[Submit](#) [Activate Window](#)

4. Insert transaction password and One Time Password (OTP) and click submit.

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Feedback Register for Mobile Banking Generate Card PIN Last login: 22/09/2022 10:08:44 AM IST

My ShortCuts: Account Statement, Account Summary, Operative Accounts, Deposit Accounts, Loan Accounts, Transfer to Own Accounts, Set Limits, Manage Beneficiary, Credit Cards, Service Requests, Tax Credit (View Form 26 AS), Insurance, New ChequeBook Request

Manage Accounts: Open/ Close Accounts > Open Fixed Deposit (FD) A/c > Request Confirmation

Request Confirmation

Fixed Deposit Account Details

Deposit Scheme:	FMNRO
Deposit Amount:	INR 10,001.00
Deposit Duration(years):	1
Deposit Duration(months):	
Deposit Duration(days):	
Account Opening Date:	06/10/2022
Debit Account:	0052
Retain the Nominee details of selected operative a/c:	Yes
Maturity Instructions:	Auto Renew

In case you do not receive OTP through SMS, please click on **Resend OTP button which will be enabled in 59 seconds.**

Enter your credentials to confirm the transaction

Confirmation Details

Transaction Password:

One Time Password:

[Submit](#) [Back](#) [Resend OTP](#)

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Beware!
You may be defrauded

**Always check official website
for offers & contests**



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**With PNB NRE Account,
Conclude your quest
Because the benefits are Good. Better. Best**

-  **Park income earned abroad**
-  **Earn attractive interest rates**
-  **Fully repatriable funds**



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Stay in touch

Dedicated NRI help desk to attend to the queries / grievances of our esteemed NRI customers.

Queries/ suggestions/ feedback are most welcome

Address and contact details:

NRI Cell (Retail Liability Business division)
PNB CORPORATE OFFICE
1st Floor West Wing,
Plot No: 4, Sector-10, Dwarka
New Delhi-110075, India

Dedicated NRI Telephone lines:

+91-11- 28044201, +91-11-28044202

International Toll Free Nos. for NRI Customers:

United States: +18444519295
United Kingdom: +448000318030
UAE: + 800035770298

Dedicated Email ID:

nri@pnb.co.in
ebaydelhiaof@pnb.co.in

Official Website:

www.pnbindia.in

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