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NRI BULLETIN

June 2022



NRI services



Facilities for NRIs

REMITTANCES TO INDIA | DEPOSIT ACCOUNTS | LOAN SCHEMES

Message From CGM's Desk

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

I am delighted to bring to you our June edition of the Year 2022 "NRI Bulletin".

Highlights of this edition are as under:

- Bank's prevailing interest rates on FCNR (B) and NRE deposits for the month of June 2022.
- Non Resident External Account details (NRE Account).
- DiGi-GyAn.
- Contact details of NRI cell.

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. **Also, please ensure that your recent passport details are updated in your account with us in order to enjoy hassle free services.**

Your chosen Bank is committed to get better each passing day to provide seamless and hassle free services to you, our prestigious customer and we continuously seek your feedback and suggestions in this regard. Please feel free to write to us at nri@pnb.co.in

I hope you would find Punjab National Bank as perfect & preferred banking partner for all your financial needs.

With Warm Regards,

Yours sincerely,

Sunil Soni

Chief General Manager



Wherever you are, we got you covered!

**FOREIGN CURRENCY NON-RESIDENT DEPOSIT - FCNR (B) - W.E.F. 01.06.2022* .
THE RATES SHALL BE EFFECTIVE UP TO 30.06.2022****

(% per annum)

Maturity Period/Currency	USD*	GBP*	EUR*	JPY	CAD	AUD
1yr< 2yrs	2.03%	2.14%	0.06%	0.13%	1.46%	1.10%
2yr< 3yrs	2.43%	2.49%	0.11%	0.13%	2.46%	1.60%
3yr< 4yrs	2.68%	2.64%	0.16%	0.13%	2.71%	1.85%
4yr< 5yrs	2.78%	2.64%	0.16%	0.13%	2.71%	1.85%
5 Years Only	2.88%	2.59%	0.16%	0.18%	2.71%	1.85%

* 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 June 2022. Please note that these interest rates are payable for a period of 1st June 2022 to 30th June 2022.

NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL] [CALLABLE] (ROI in % as on 01.06.2022)

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	5.10%	4.20%
> 1 Year to 2 Years	5.10%	4.20%
> 2 Years to 3 Years	5.10%	4.20%
> 3 Years to 5 Years	5.25%	4.20%
> 5 Years to 10 Years	5.25%	4.20%

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



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Non-Resident External Account Scheme [NRE Account]

Eligibility to open an account

- NRIs and PIOs
- Individual/entities of Pakistan and Bangladesh shall require prior approval of the Reserve Bank of India. However, Indian staff posted at Indian Embassy in Pakistan/Bangladesh and their non-resident dependents may open these accounts.

Type of Accounts

- Savings, Current, Recurring and Term Deposit.

Currency of Account

- Indian Rupees.

Period for fixed deposits

- For terms not less than 1 year and not more than 10 years.

Rate for conversion of Rupees into designated currencies and vice versa

- In case of 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.

Joint account

- May be held jointly in the names of two or more NRIs/ PIOs.
- NRIs/ PIOs can hold jointly with a resident relative on „former or survivor“ basis (relative as defined in Companies Act, 2013).
- The resident relative can operate the account as a Power of Attorney holder during the life time of the NRI/ PIO account holder.

Permissible Credits

- Credits permitted to this account are inward remittance from outside India through banking channels
- Interest accruing on the account
- Interest on investment
- Transfer from other NRE/ FCNR(B) accounts
- Maturity proceeds of investments (if such investments were made from this account or through inward remittance)

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- Current income like rent, dividend, pension, interest etc. will be construed as a permissible credit to the NRE account.

Care: Only those credits which have not lost repatriable character

Permissible Debits

- Local disbursements.
- Remittance outside India.
- Transfer to NRE/FCNR (B) accounts of the account holder or any other person eligible to maintain such account.
- Investments in India in shares/ securities/ commercial paper of an Indian company or for purchase of immovable property in India provided such investment/ purchase is covered by the regulations made, or the general/ special permission granted by the Reserve Bank.
- Any other debit if covered under general or special permission granted by Reserve Bank.

Repatriability

- Fully Repatriable for transactions permitted by Reserve Bank of India.
- Authorized Branch may permit remittance of the maturity proceeds of FCNR (B) deposits to third parties outside India, provided the transaction is specifically authorised by the account holder and the authorised dealer is satisfied about the bona fides of the transaction.

Taxability

- Income earned in the accounts is exempt from income tax and balances exempt from wealth tax in India.

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.

- WE GOT YOU COVERED!**
- **FREE CALL BACK FACILITY**
 - **MONTHLY NRI BULLETIN**
 - **DEDICATED CALL CENTRE**
 - **ONLINE RESET OF INTERNET BANKING PASSWORDS**

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DiGiGyan

How to register online for Retail Internet Banking?

- Visit pnbibanking.in
- Click on Retail -->> User New User.
- Select Internet Banking
- Enter Account Number & Select "Type of Facility" (View Only or View & Transaction).
- Enter OTP (One Time password), received on your registered Mobile Number.
- Enter Debit Card Number & ATM PIN.
- Set Login or/and Transaction passwords. Message for successful registration will be displayed on the screen. Note down your User ID and start enjoying your PNB internet banking. Users created online are activated immediately.

How to know your user ID of Internet Banking?

PNB Retail Internet Banking users can know their User ID in case they have forgotten the same by visiting pnbibanking.in and clicking on the link "Know Your User ID". Enter your account number and enter the OTP received on your mobile number



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Simple banking with PNB Cardless Cash withdrawal



▲

Login to PNB One and select Cardless Cash Withdrawal



▲

Select account and enter amount (Min. ₹1000 & Max. ₹10,000 in multiples of 100) and set PIN of your choice



▲

A 12 digit Reference ID will be sent to your registered mobile number



▲

Enter your Reference number & 1 PIN at PNB (BIN/VRN) machine

Disclaimer

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Deter worries about currencies with PNB FCNR Account.



Available in 6 currencies

Dollar (USD)	Australian Dollar (AUD)
Pound Sterling (GBP)	Japanese Yen (¥)
Euro (EU)	Canadian Dollar (CAD)

Wherever you are, we got you covered!



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:

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International Toll Free Nos. for NRI Customers:

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