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# NRI BULLETIN

May 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 May 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 May 2022.
- Major accounts that can be opened in India by a Non-Resident.
- Glimpse of Bank's 128<sup>th</sup> Foundation Day.
- 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](mailto: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

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**FOREIGN CURRENCY NON-RESIDENT DEPOSIT - FCNR (B) - W.E.F. 01.05.2022\*.  
THE RATES SHALL BE EFFECTIVE UP TO 31.05.2022\*\***

(% per annum)

Maturity Period/Currency	USD*	GBP*	EUR*	JPY	CAD	AUD
1 Year to less than 2 Years	1.53%	1.89%	0.07%	0.13%	1.77%	0.95%
2 Years to less than 3 Years	1.93%	2.24%	0.27%	0.13%	2.82%	1.40%
3 Years to less than 4 Years	2.18%	2.39%	0.42%	0.13%	3.02%	1.80%
4 Years to less than 5 Years	2.28%	2.39%	0.52%	0.13%	3.07%	2.05%
5 Years Only	2.38%	2.34%	0.57%	0.18%	3.12%	2.15%

\* 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 1<sup>st</sup> May 2022. Please note that these interest rates are payable for a period of 1<sup>st</sup> May 2022 to 31<sup>st</sup> May 2022.

**NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL] [CALLABLE] (ROI IN %) w.e.f. 07.05.2022**

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%	4.00%
> 1 Year to 2 Years	5.10%	4.00%
> 2 Years to 3 Years	5.10%	4.00%
> 3 Years to 5 Years	5.25%	4.00%
> 5 Years to 10 Years	5.25%	4.00%

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



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## MAJOR ACCOUNTS THAT CAN BE OPENED IN INDIA BY A NON-RESIDENT

Particulars	Non-Resident (External) Rupee Account Scheme (NRE Account)	Foreign Currency (Non-Resident) Account (Banks) Scheme [FCNR (B) Account]	Non-Resident Ordinary Rupee Account Scheme [NRO Account]
<b>Eligibility to open an account</b>	NRIs and PIOs (Individual/entities of Pakistan and Bangladesh shall requires prior approval of the Reserve Bank of India however, Indian staff posted at Indian Embassy in Pakistan/Bangladesh and their non-resident dependants may open these accounts.)	NRIs and PIOs (Individual/entities of Pakistan and Bangladesh shall requires prior approval of the Reserve Bank of India however, Indian staff posted at Indian Embassy in Pakistan/Bangladesh and their non- resident dependants may open these accounts.)	<p>a) Any person resident of India staying outside India for putting through bonafide transactions in rupees.</p> <p>b) 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.</p> <p>c) Foreign nationals who have come to India on employment and are eligible to open /hold a r e s i d e n t 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.</p> <p>d) Individuals/ entities of Pakistan nationality/ origin and entities of Bangladesh origin require the prior approval of the Reserve Bank of India.</p>

Cont...

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			e) 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.
<b>Type of Account</b>	Savings, Current, Recurring and Term Deposit	Term Deposit only	Savings, Current, Recurring and Term Deposit
<b>Currency of Account</b>	Indian Rupees	<ul style="list-style-type: none"> <li>• Pounds Sterling, US Dollars, Euro, Canadian Dollars, Australian Dollars and Japanese Yen (minimum amount Jap Yen 1000000)</li> <li>• Remittances from outside India for opening of or crediting to these accounts should be made in the designated currency in which the account is desired to be opened/ maintained.</li> </ul>	Indian Rupees

Cont...

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		<ul style="list-style-type: none"> <li>If the remittance is received in a currency other than the designated currency mentioned above (including funds received in rupees by debit to the account of a non-resident bank), it shall be converted into the latter currency by the authorized branch at the risk and cost of the remitter and account should be opened/credited in only the above designated currency.</li> </ul>	
<b>Period for fixed deposits</b>	For terms not less than 1 year and not more than 10 years	For terms not less than 1 year and not more than 5 years	As applicable to resident accounts.
<b>Joint account</b>	<p>a) May be held jointly in the names of two or more NRIs/ PIOs.</p> <p>b) NRIs/ PIOs can hold jointly with a resident relative on “former or survivor” basis (relative as defined in Companies Act, 2013).</p> <p>c) The resident relative can operate the account as a Power of Attorney holder during the life time of the NRI/ PIO account holder</p>	<p>a) May be held jointly in the names of two or more NRIs/ PIOs.</p> <p>a) May be held jointly in the names of two or more NRIs/ PIOs.</p> <p>b) NRIs/ PIOs can hold jointly with a resident relative on „former or survivor” basis (relative as defined in Companies Act, 2013).</p> <p>c) The resident relative can operate the account as a Power of Attorney holder during the life</p>	<p>a) May be held jointly in the names of two or more NRIs/ PIOs.</p> <p>b) May be held jointly with residents on “former or survivor” basis.</p>

Cont...

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Particulars	Non-Resident (External) Rupee Account Scheme (NRE Account)	Foreign Currency (Non-Resident) Account (Banks) Scheme [FCNR (B) Account]	Non-Resident Ordinary Rupee Account Scheme [NRO Account]
<b>Repatriability</b>	<ul style="list-style-type: none"> <li>Fully repatriable for transactions permitted by Reserve Bank of India.</li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Fully repatriable for transactions permitted by Reserve Bank of India.</li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Not repatriable except for all current income.</li> <li>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.</li> </ul>
<b>Taxability</b>	Income earned in the accounts is exempt from income tax and balances exempt from wealth tax	Income earned in the accounts is exempt from income tax and balances exempt from wealth tax	Any interest income from the account is Taxable.
<b>Nomination in account</b>	<ul style="list-style-type: none"> <li>Sole/Joint Account holders can Nominate Resident or Non-Resident person.</li> <li>Change /cancellation of Nomination is allowed by Sole/Joint account holders.</li> </ul>		

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• Nomination facility available

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1800-180-2223 Toll Free

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## PNB COMMEMORATES 128<sup>TH</sup> FOUNDATION DAY

To honor its illustrious legacy of 127 years of service to the nation, Punjab National Bank (PNB) announced the launch of Cardless Cash Withdrawal and Virtual Debit Card, along with a range of other select digital services on its mobile app named PNB One, for safe banking transactions.

The new services were launched by Shri Atul Kumar Goel, MD & CEO of PNB, at the Bank's head office in New Delhi, in the presence of Executive Directors - Shri Vijay Dube, Shri Swarup Kumar Saha and Shri Kalyan Kumar, along with Vijay Kumar Tyagi - Chief Vigilance Officer of the Bank, CGMs, senior officials and other bank staff.



Thanking customers, employees and other stakeholders for their continued support during the challenging times, **Shri Atul Kumar Goel further added, "With the financial sector on a strong route to recovery, PNB is witnessing robust growth. With that, PNB redefines its commitment to digital transformation by introducing a plethora of innovative offerings. We vow to remain committed to showcasing enhanced performance by integrating our new motto, 'One Team, One Dream'. Our renewed emphasis on employees as an asset, customer-centricity and strong focus on lending activities will play a vital role in our sustainable growth"**

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### CSR initiative – Vidyanjali:

Under its CSR program that focuses on strengthening the quality of education in government schools, PNB distributed basic school essentials to Govt. Sarvodaya Kanya Vidyalaya in Matiala (Delhi) and Govt. Co-ed SS school in Dwarka (Delhi). This initiative was in line with the Government of India's nationwide campaign Vidyanjali initiative under Azadi Ka Amrit Mahotsav, which aims to strengthen schools through community, CSR, and private sector involvement.



### PNB expands its digital product offerings

**Insta Personal Loan to Pensioners:** Customers who depend on their pensions can now avail PNB's 24x7 Insta Personal Loan digital service to get hassle-free loans up to Rs 8 lakh anytime, anywhere, thus saving time and travel to the branch.

**Collection of loan EMI through Bharat Bill Pay System (BBPS):** Customers can now directly repay their PNB Bank loan EMIs from any bank's account through Internet Banking/ Mobile Banking having BBPS functionality. Customers are also being provided with an option on Bank's Corporate Website to repay EMIs of loan accounts maintained with PNB through internet banking, Debit Card and UPI of any bank.

**Trade Finance Redefined Portal:** An advanced platform that will facilitate customers to initiate trade transactions online. The platform offers a user-friendly interface for a quick submission of transactions, a calendar with highlighted due dates, real-time on-screen display of the dashboard as some of the many features.

**PNB 360:** This portal shall be a one-stop information repository for the day-to-day operational requirements of branches and administrative offices. It will offer a 360-degree user-friendly view of the business figures and compliance status on various parameters at the click of a button.

**Application Supported by Blocked Amount (ASBA) facility on PNB One app:** PNB will now offer the Application Supported by Blocked Amount facility on its mobile banking platform, PNB One, with the aim to offer a paperless, time-efficient, and customer-friendly approach for 24x7 IPO applicants. This feature is the first of its kind to be introduced by PNB

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## DiGiGyan

### How can we enable/disable transactions through Internet Banking?

**Reply:** You may enable/disable transactions through Internet Banking by following the steps as under:

- Login to the Internet Banking Account and go to the option **Debit Card Enable/Disable** under the heading **Value Added Services**.
- In the next page, choose the relevant account number from the drop-down and click on **Continue**.
- In the next page, input the details under fields namely, **Card Number**, **Expiry Date** and **Card Pin** and then click on **Submit**.
- In the next page, select from the options namely, **ATM/POS/Ecommerce** by clicking on the radio button next to **Domestic** or **No Access**. Then click on **Continue**.
- In the next page, enter the OTP as received on Registered Mobile Number and click on **Submit**.
- The last page will display the message of **Debit Card preferences updated successfully**.

### How can we register for PNB E-Statements?

**Reply:**

- Login to PNB Internet Banking >> click on Other Services >> Service Requests >> New Requests>>Email Statement Registration.

**OR**

- Contact our Contact Centre at 1800 180 2222 or 1800 103 2222 to register for Email Statements

**OR**

- Send following SMS to 9264092640 or 5607040 via registered mobile no: ESTMT space last 4 digit of a/c no space Email ID.

**Talk to your app!  
How?**

**1.** Simply follow the path:  
Login -> Dashboard -> View All -> Voice Assist.

**2.** Click on "Voice Assist", then click "Accept" on the voice recording prompt.

**3.** Use the "mic" icon and use these keywords to access - Mini statement, last transaction inquiry, balance inquiry & cheque book.

MINI STATEMENT  
BALANCE INQUIRY  
CHEQUE BOOK

**75th Anniversary**  
Azadi Ka Amrit Mahotsav

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**Corporate Website**

**SMS**  
PNB Proactive to 5607040

**Internet Banking Services**

**mPassBook**

**Missed Calls**  
1800-180-5555

**RTM**

**On-Call**  
1800-180-5555  
1800-180-5555  
1800-180-5555

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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 Banking 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](http://www.pnbindia.in)



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