

₹ BULLETIN

AUGUST 2024



₹ SERVICES

Facilities for NRIs

REMITTANCES TO INDIA | DEPOSIT ACCOUNTS | LOAN SCHEMES

MESSAGE FROM GM's DESK

Dear Esteemed NRI Customer,

Warm Greetings from Punjab National Bank.

I am delighted to bring to you our August edition of the Year 2024 "NRI Bulletin".

We are glad to inform you that in addition to our existing Toll-Free numbers, we have also started four (4) new Toll-Free numbers for our NRI customers residing in:

Canada: +18555737086

Saudi Arabia: +8008500862

Italy: +39800580244

Philippines: +180013120139

Highlights of this edition are as under:

- Bank's prevailing interest rates on FCNR (B) and NRE deposits for the month of August 2024.
- Details about Non-Resident Ordinary (NRO) Account.
- DiGiGyAn- Creation of NRO Term Deposit.
- Contact details of NRI cell.

Our Bank is offering attractive interest rates on FCNR (B) & NRE deposits. At present, we are offering 5.65% on USD FCNR (B) deposit for a duration of 1yr<2yr and 5.10% on GBP deposits for the same duration. On NRE rupee deposits, our Bank is offering interest rate of 7.25% for a duration of 400 days.

As always, we would like to request you to keep your details like Mobile number, Email ID, present address updated in our Bank's record, which will help us to stay connected with you for providing any kind of information, updates, offers etc. that may interest you.

You are also requested to ensure that your recent passport details are updated in your account with us in order to enjoy hassle free services. 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,

Prabhat Ranjan Pradhan
General Manager (Designate)
International Banking Division

**FOREIGN CURRENCY NON-RESIDENT DEPOSIT - FCNR (B) - W.E.F. 01.08.2024*.
THE RATES SHALL BE EFFECTIVE UP TO 31.08.2024****

(% per annum)

Maturity Period/Currency	USD*	GBP*	EUR*	JPY	CAD	AUD
1yr< 2yrs	5.65%	5.10%	3.75%	0.05%	4.25%	4.54%
2yr< 3yrs	4.50%	4.00%	1.50%	0.05%	3.85%	4.44%
3yr< 4yrs	4.30%	3.80%	1.50%	0.05%	3.60%	4.15%
4yr< 5yrs	3.85%	3.70%	1.50%	0.05%	3.65%	3.95%
5 Years Only	3.90%	3.50%	1.50%	0.05%	3.70%	3.75%

*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 August 2024. Please note that these interest rates are payable for a period of 1st August 2024 to 31st August 2024.

**NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL] [CALLABLE]
(ROI in % as on 01.08.2024)**

Maturity Period/Deposit amount	Term Deposit < Rs. 3 Cr. (% p.a.)	Term Deposits Rs. 3 Crore to Rs. 10 crores (% p.a.)
1 year	6.80%	7.25%
>1yr to 399 days	6.80%	6.80%
400 days	7.25%	6.80%
401 Days- 2 years	6.80%	6.80%
>2-3yr	7.00%	6.50%
>3-1203D	6.50%	6.25%
1204D	6.40%	6.15%
1205-5yr	6.50%	6.25%
>5yr-1894D	6.50%	5.60%
1895D	6.35%	5.45%
1896D-10yr	6.50%	5.60%

Note: Interest is payable only on Fixed Deposits that has run for 1 year and above. Please refer latest interest rates through branch or Bank's official website on the day of booking a Term Deposit

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

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.

Joint Account

- May be held jointly in the names of two or more NRIs/ PIOs.
- May be held jointly with residents on “former or survivor” basis.

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 (after obtaining necessary documentation) within this USD 1 Million facility.

Taxability

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

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.

Empowering non-residents to manage their financial transactions in India with **PNB NRO Account!**

NRO account holders can now make domestic payments* immediately through UPI 24x7x365

*This facility is only available on Indian mobile numbers

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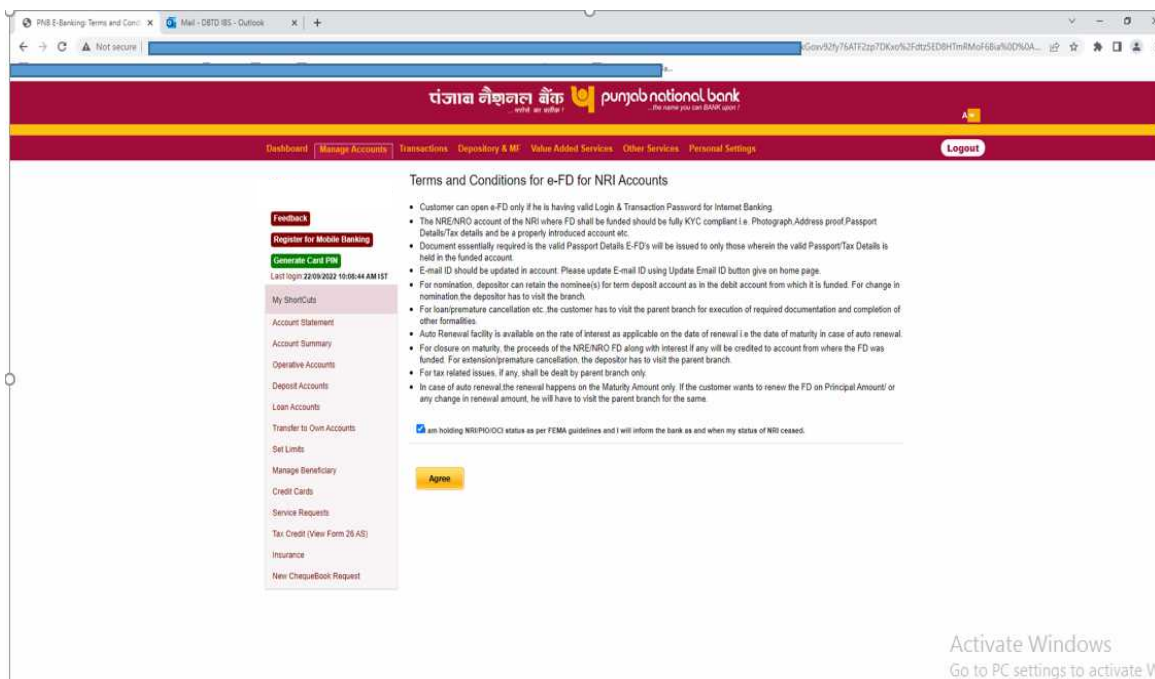
DiGiGyAn

How to Create NRO 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.



- 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

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 Accounts/Customer ID from which FD is being funded.
 - PAN Number
 - KYC Details
 - Customer Relationship
 - Nominee Relationship
 - E-mail ID (Please update E-mail ID using Update Email ID button on home page)

Submit [Activate Wind](#)

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

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:	00052 <input type="text"/>
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: [Resend OTP](#)

Submit **Back** **Resend OTP**

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PNB

PROJECT PALAASH
Go Green Initiative of PNB

NRI



G20
भारत 2023 INDIA

Where your savings find
a second home with
PNB NRE Account!

- Interest earned is exempt from Income Tax*
- NRE account is maintained in Indian Rupees(INR)
- Saving, Current, Fixed Deposit & Recurring Deposits

*T&C Apply

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STAY IN TOUCH

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

Queries/suggestions/feedback are most welcome

Address and contact details:

NRI Customer Service Center, Punjab National Bank, 7th Floor, 7 Bhikaji Cama Place, New Delhi-110066

Dedicated NRI Telephone lines:

+91-8447706400, +91-11-26100392, +91-11-26100393,
+91-11-26100394

International Toll Free Nos. for NRI Customers:

Country	Toll Free Number
United States	+18444519295
United Kingdom	+448000318030
UAE	+800035770298
Saudi Arabia	+8008500862
Italy	+39800580244
Philippines	+180013120139
Canada	+18555737086

Dedicated Email ID:

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Official Website:

www.pnbindia.in



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