

₹ BULLETIN

SEPTEMBER 2023



...the name you can BANK upon!

₹ 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.**

Dear Esteemed NRI Customer,

Warm Greetings from Punjab National Bank.

I am delighted to bring to you our September edition of the Year 2023 "NRI Bulletin".

Highlights of this edition are as under:

- **Bank's prevailing interest rates on FCNR (B) and NRE deposits for the month of September 2023.**
- **Special Non-Resident Rupee Account (SNRR)**
- **Important information for our NRIs.**
- **DiGi-GyAn.**
- **Contact details of NRI cell.**

Our Bank has increased the interest rates attractively on FCNR (B) deposits in many currencies. In USD our Bank is offering very attractive interest rate of 5.70% for 1 year to less than 2 year deposit. In addition, on NRE deposits in Indian rupees, our bank is offering 7.25% for a deposit duration of 444 days.

Further, I request you 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.

Your Bank is always 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,

**Swarajya Lakshmi M
General Manager
International Banking Division**

**FOREIGN CURRENCY NON-RESIDENT DEPOSIT - FCNR (B) - W.E.F. 08.09.2023*.
THE RATES SHALL BE EFFECTIVE UP TO 30.09.2023****

(% per annum)

Maturity Period/Currency	USD*	GBP*	EUR*	JPY	CAD	AUD
1yr< 2yrs	5.70%	4.74%	1.65%	0.02%	4.31%	3.63%
2yr< 3yrs	4.30%	2.44%	1.65%	0.05%	4.11%	3.53%
3yr< 4yrs	4.10%	2.45%	1.41%	0.05%	3.86%	3.03%
4yr< 5yrs	4.20%	2.45%	1.41%	0.05%	3.71%	3.03%
5 Years Only	4.25%	2.45%	1.41%	0.05%	3.61%	3.03%

* 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 8th September 2023. Please note that these interest rates are payable for a period of 8th September 2023 to 30th September 2023.

**NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL] [CALLABLE]
(ROI in % as on 01.09.2023)**

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	6.75%	7.00%
>1yr to 443 days	6.80%	6.50%
444 days	7.25%	6.50%
445 days to 2yr	6.80%	6.50%
>2-3yr	7.00%	6.50%
>3-5yr	6.50%	6.25%
>5-10yr	6.50%	5.60%

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



Special Non-Resident Rupee Account (SNRR)

What is an SNRR account? How is it different from a NRO account?

Answer: Any person resident outside India, having a business interest in India, can open a Special Non-Resident Rupee Account (SNRR account) with an authorized dealer for the purpose of putting through bona fide transactions in rupees which are in conformity with the provisions of the Act, rules and regulations made thereunder.

The differences between SNRR account and NRO account are:

Feature	SNRR Account	NRO Account
Who can open	<p>Any person resident outside India, having a business interest in India for putting through bona fide transactions in Rupees</p> <p>Opening of SNRR accounts by Pakistan and Bangladesh nationals and entities incorporated in Pakistan and Bangladesh requires prior approval of Reserve Bank.</p>	<p>Any person resident outside India for putting through bonafide transactions in rupees.</p> <p>Individuals/ entities of Pakistan nationality/ origin and entities of Bangladesh origin require the prior approval of the Reserve Bank of India.</p> <p>However, a citizen of Bangladesh/ Pakistan belonging to minority communities in those countries i.e. Hindus, Sikhs, Buddhists, Jains, Parsis and Christians residing in India and who has been granted LTV or whose application for LTV is under consideration, can open one NRO account with an AD bank subject to the conditions mentioned in Notification No. FEMA 5(R)/2016-RB dated April 01, 2016, as updated from time to time.</p>
Type of Account	Non-interest bearing	Current, Savings, Recurring or Fixed Deposit

Feature	SNRR Account	NRO Account
Permissible Transactions	Debits and credits specific/ incidental to the business proposed to be done by the account holder	<p>Credits-</p> <p>Inward remittances, legitimate dues in India, transfers from other NRO accounts and any amount received in accordance with the Rules/ Regulations/Directions under FEMA, 1999.</p> <p>Debits-</p> <p>Local payments, transfer to other NRO accounts, remittance of current income, settlement of charges on International Credit Cards.</p>
Tenure	<p>Concurrent to the tenure of the contract / period of operation / the business of the account holder and in no case should exceed seven years, other than with approval of the Reserve Bank.</p> <p>Restriction of seven years is not applicable to SNRR accounts opened for the purposes stated at sub paragraphs i to v of paragraph 1 of Schedule 4 of FEMA 5(R).</p>	No such restrictions on tenure.
Repatriability	Repatriable	Not repatriable except for current income; and remittances by NRIs/ PIOs up to USD 1 million per financial year in accordance with the provisions of FEMA 13(R).

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 freezed by the system.

The advertisement features a central smartphone screen displaying the time 22:47 and battery status. On the screen, a large blue circular graphic contains the text "RBI Kehta Hai..." at the top and "Digital payment apnao, auron ko bhi sikhaao!" in the center. Two anthropomorphic 500 rupee banknotes, with faces and arms, stand on either side of the screen, pointing towards the central text. The background of the screen is a light yellow gradient. Above the screen, there are three circular logos: the PNB logo, the 75th Azadi Ka Amrit Mahotsav logo, and the G20 logo. Below the screen, there is a dark red banner with the text "Say on 9264092640" and "Follow us on

DiGi-Gyan

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.



NRI hain desh se dur lekin
banking benefits se nahin!



FCNR(B) Account

Best-in-class
interest rates

Dedicated
NRI help
desk

Freely
repatriable

No
exchange
risk

*T&C Apply

Say Hi on **9264092640**

Follow us on      



Kartey hai savings ka shubharaambh!

444 Days FD Scheme!

7.25%
for NRE
Deposits



Scan for PNB One
to apply

*T&C Apply

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

Say on **9264092640**

Follow us on

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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

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