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**NRI**

**BULLETIN**

December 2021



**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 December 2021 edition of our "NRI Bulletin". I thank you for maintaining trust and Banking with us.

Highlights of this edition are as under:

- Bank's prevailing interest rates on FCNR (B) and NRE deposits for the month of December 2021.
- Details regarding Foreign Currency Non-Resident Account- FCNR (B)
- DiGiGyAn.
- Contact details of NRI cell.

We have entered the last month of calendar year and hope that you had a safe, healthy and prosperous year. I request you to always 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 update your recent passport details in your account 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 our prestigious customers 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.

Wish for your safety and good health always!

With Warm Regards,

Yours sincerely,

**Sunil Soni**

Chief General Manager

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**FOREIGN CURRENCY NON-RESIDENT DEPOSIT - FCNR (B) - W.E.F. 01.12.2021\*.  
THE RATES SHALL BE EFFECTIVE UP TO 31.12.2021\*\***

Maturity Period/Currency	USD*	GBP*	EUR*	JPY	CAD	AUD
1yr< 2yrs	1.07%	1.19%	0.05%	0.11%	1.01%	0.76%
2yr< 3yrs	1.46%	1.59%	0.17%	0.13%	1.98%	1.36%
3yr< 4yrs	1.73%	1.72%	0.28%	0.13%	2.23%	1.75%
4yr< 5yrs	1.88%	1.74%	0.36%	0.14%	2.34%	2.02%
5 Years Only	1.97%	1.72%	0.41%	0.15%	2.37%	2.14%

\* 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 2021. Please note that these interest rates are payable for a period of 1st December to 31st December 2021.

**NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL] [CALLABLE] (ROI IN %)**

Maturity Period/ Deposit amount	Less than Rs.2 crore	Rs. 2 Crore to upto Rs. 10 crores
1 Year	5.00%	3.50%
> 1 Year to 2 Years	5.00%	3.50%
> 2 Years to 3 Years	5.10%	3.50%
> 3 Years to 5 Years	5.25%	3.50%
> 5 Years to 10 Years	5.25%	3.50%

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



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## Foreign Currency Non-Resident (Banks) Accounts - "FCNR (B)"

### Eligibility to open the 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 Account

- Term Deposit only

### Currency of Account

- Pounds Sterling, US Dollars, Euro, Canadian Dollars, Australian Dollars and Japanese Yen (minimum amount Jap Yen 1000000)
- 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.
- 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 should 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
- In case the depositor with any currency other than designated currency desires to place a deposit in these accounts, authorized dealers may undertake with the depositor a fully covered swap in that currency against the desired designated currency. Such a swap may also be done between two designated currencies

### Period for Fixed Deposits

- For terms not less than 1 year and not more than 5 years.

### Rate of Conversion of Rupees into designated currency and vice versa

- Remittances received in Indian rupees or transfer from Rupee NRE account for opening of FCNR (B) accounts shall be converted by the authorized branch into the designated foreign currency at the clean T.T-selling rate for that currency ruling on the date of conversion.

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- For the purpose of payment in rupees, funds held in these accounts shall be converted into rupees at the authorized branch's clean T.T. buying rate for the concerned currency ruling on the date of withdrawal

### 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

Credit Permitted to FCNR (B) accounts are:-

- Credit permitted is for opening of account in the respective designated currencies.
- Inward remittance from outside India through banking channels.
- Interest accruing on the account.
- Transfer from NRE account after conversion in Foreign Currency for opening of new Term Deposit.

### Permissible Debits

Permissible debits are:-

- Debits permitted is for closure of account and Repatriation of maturity value.
- Transfer of Interest to NRE account after conversion in INR.

### 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 authorized by the account holder and the authorized 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.

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### Operations by Power of Attorney in favour of a resident

- Operations in the account in terms of Power of Attorney is restricted to withdrawals for permissible local payments or remittance to the account holder himself through normal banking channels.
- In cases where the account holder or a bank designated by him is eligible to make investments in India, the Power of Attorney holder may be permitted to operate the account to facilitate such investment.
- The resident Power of Attorney holder is not allowed to:-
  - I. Open a NRE account;
  - II. Repatriate outside India funds held in the account other than to the account holder himself;
  - III. Make payment by way of gift to a resident on behalf of the account holder;
  - IV. Transfer funds from the account to another NRE 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.

**Europe ho ya Australia**  
**PNB FCNR Account hai badhiya!**

Maintain deposits in 6 different currencies

Yen (¥)    Australian Dollar (AUS)    Canadian Dollar (CAS)    Euro (€)    Pound Sterling (£/GBP)    Dollar (\$)

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1800-180-2223 Toll Free

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## DiGiGyan

### How can I get a Debit card?

**Reply:** The following modes may be used to place request for Debit Cards:

- Request for debit card has to be lodged with the branch. Branch after due verification shall lodge the request on your behalf.
- For first time card users, request may be placed through IVR.
- For first time card users, the card request can be placed through SMS banking as well by sending SMS DEBCARD<space><16 Digit Account Number> to 5607040.
- Request for debit card may be placed through Internet Banking as well as PNB One App.

### Whether my Debit Card is enabled for International Usage?

**Reply:** By default, the International usage feature is disable in your PNB Debit Card. You may login to your Internet Banking account to enable the same using the process: Value Added Services: Card Related Services > Debit Card Personalization

### Whether my Debit Card is enabled for ATM/PoS/Ecommerce Transactions?

**Reply:** By default, the Debit Card is enabled for ATM and PoS transactions. Ecommerce mode is disabled as a security feature. You may enable/disable the same as per your requirement by logging into your Internet Banking account and using the process: Value Added Services: Card Related Services > Debit Card Enable/Disable

**There can never be enough options!**

**Presenting our Alternate Delivery Channels**

01 PNB One App

02 Corporate Website

03 SMS (PNB FICD to 5607040 or 9254092540)

04 Internet Banking Services

05 mPassBook

06 Missed Calls (PNB 180 2222)

07 ATM (1,5,10,20,50,100)

08 On-Call (1800 180 2222, 1800 180 2222, 1800 180 2222)

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## Banking needs?

**Give us a call**

**1800-103-2222**  
**1800-180-2222**  
**0120-849-0000**

\*for POS, Contactless, ATM, E-commerce

\*T&C apply



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## It's time to get connected

**Care Commitment Connection**

**PNB NRI Dedicated Help-Desk: +91-11-28044202, +91-11-28044201**



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



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