

N[₹] BULLETIN

MAY 2023



...the name you can BANK upon!

N[₹] 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 happy to bring to you our NRI bulletin for May 2023.

I hope that everything is good at your end and wish that you prosper with each passing day. In this edition, we shall be highlighting as under:

- **Bank's prevailing interest rates on FCNR (B) and NRE deposits for the month of May 2023.**
- **Major accounts that can be opened by Non-Resident Indians.**
- **DiGi-GyAn.**
- **Contact details of NRI Cell.**

In our journey to make your banking experience smooth, we request your support in ensuring that your recent passport details are updated in your account with us. 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.

We are also glad to inform you that our bank is offering one of the best rate i.e. 7.25% deposit rate for our NRE depositors for a period of 444 days and 5.55% for our FCNR (B) depositors in USD. The rates are one of the best and many NRI customers have already locked their deposits with us. Lock yours today!

You may always write to us at nri@pnb.co.in for any kind of suggestions, feedback or queries.

Stay Safe! Stay Healthy!

Yours sincerely,

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

FOREIGN CURRENCY NON-RESIDENT DEPOSIT - FCNR (B) - W.E.F. 01.05.2023*. THE RATES SHALL BE EFFECTIVE UP TO 31.05.2023**

| Maturity Period/Currency | USD* | GBP* | EUR* | JPY | CAD | AUD |
|--------------------------|-------|-------|-------|-------|-------|-------|
| 1yr< 2yrs | 5.55% | 4.78% | 2.40% | 0.00% | 4.30% | 3.85% |
| 2yr< 3yrs | 4.55% | 2.68% | 2.40% | 0.03% | 4.10% | 3.85% |
| 3yr< 4yrs | 4.55% | 2.68% | 2.40% | 0.03% | 3.80% | 3.40% |
| 4yr< 5yrs | 4.55% | 2.68% | 2.40% | 0.03% | 3.80% | 3.40% |
| 5 Years Only | 4.55% | 2.68% | 2.40% | 0.03% | 3.80% | 3.40% |

* 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 May 2023. Please note that these interest rates are payable for a period of 1st May 2023 to 31st May 2023.

NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL] [CALLABLE] (ROI in % as on 18.05.2023)

| 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 | 6.80% | 7.00% |
| >1yr to 443 days | 6.80% | 6.50% |
| 444 days | 7.25% | 6.50% |
| 445 days – 665 days | 6.80% | 6.50% |
| 666 days | 7.05% | 6.50% |
| 667 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.



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] |
|---------------------------------------|--|--|---|
| Eligibility to open an account | <p>a) 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> | <p>a) 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> | <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 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</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> |

| 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] |
|----------------------------|--|---|--|
| | | | <p>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.</p> |
| Type of Account | Savings, Current, Recurring and Term Deposit. | Term Deposit only. | Savings, Current, Recurring and Term Deposit. |
| Currency of Account | Indian Rupees | <ul style="list-style-type: none"> • 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. | Indian Rupees |

| 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] |
|----------------------------------|--|--|--|
| | | <ul style="list-style-type: none"> 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. | |
| Period for fixed deposits | 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. |
| Joint account | <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>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>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</p> |

| 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] |
|------------------------------|--|--|--|
| | c) The resident relative can operate the account as a Power of Attorney holder during the life time of the NRI/ PIO account holder. | c) The resident relative can operate the account as a Power of Attorney holder during the life time of the NRI/ PIO account holder. | |
| Repatriability | <ul style="list-style-type: none"> Fully repatriable for transactions permitted by Reserve Bank of India. | <ul style="list-style-type: none"> Fully repatriable for transactions permitted by Reserve Bank of India. | <ul style="list-style-type: none"> Not repatriable except for all current income. Balances in an NRO account of NRIs/ PIOs are remittable up to USD 1 (one) million per financial year (April-March) per NRO account along with their other eligible assets subject to payment of taxes as applicable. |
| Taxability | 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. |
| Nomination in account | <ul style="list-style-type: none"> Sole/Joint Account holders can Nominate Resident or Non-Resident person. Change /cancellation of Nomination is allowed by Sole/Joint account holders. | | |

DiGi-Gyan

How to register for e-statement?

Reply: The following modes may be used to register for e-statements

➔ Login in to PNB Internet Banking, click on Other Services>>Service Request>>New Request>>Email Statements Registration.

➔ Request from registered mobile number (Mobile number registered for Alerts) in the following format to 9264092640: ESTMT<space>last 4 digit of account number<space>Email ID.

How to register for consolidated Cust ID-wise e-statement (Account statement of SF/CA/CC/OD, statement of credit card, DEMAT, PNB met life insurance, non-life insurance, mutual funds, PPF, Locker, Deposit account, Loan & advances etc.)?

Reply: Ensure that same email ID is registered with every account linked to a particular Customer ID. Different email Ids registered in different accounts linked with same Customer ID will be treated as registration for Account wise e-statement.

PNB FCNR(B) Account
keeps you connected to your deposits
from anywhere in the world!

- Best-in-class interest rates
- Dedicated NRI help desk
- Freely repatriable
- No exchange risk

Say Hi on 9264092640

Follow us on

Nominate your loved ones for a secured future!

You can now update your nominee with PNB One Mobile App & also by visiting the official website

www.pnbindia.in

Say **Hi** on **9264092640**

Follow us on      

Disclaimer:

The content of this news bulletin is for general information purpose only. Punjab National Bank provides this information and whilst we endeavor to keep the information correct and up-to-date, we make no representations or warranties of any kind, expressed or implied, about the completeness, accuracy, reliability, and suitability of the same. PNB makes no warranty or representation regarding any content provided through this news bulletin and disclaims its liabilities in respect thereof. Information is provided on the basis that all persons accessing it undertake responsibility for making independent inquiry about its relevancy and accuracy. Punjab National Bank reserves the right to correct/modify any part of the content of this news bulletin at any time as and when required at its discretion.



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 Cell (International Banking Division)
PNB Corporate Office,
4th Floor, East Wing,
Plot No: 4, Sector-10 Dwarka
New Delhi-110075, India



Dedicated Email ID:

nri@pnb.co.in, ebaydelhiaof@pnb.co.in



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



pnb one
#JustOneApp

Official Website: www.pnbindia.in

One stop solution for all your banking needs!

- Remittances to India
- Deposit Accounts • Loan Schemes



pnb one
#JustOneApp



...the name you can BANK upon!

Head Office: Plot No.4, Sector - 10, Dwarka, New Delhi - 110 075

Follow us:        www.pnbindia.in