



...the name you can BANK upon!

# NRI BULLETIN November 2022



## NRI services



Facilities for NRIs

REMITTANCES TO INDIA | DEPOSIT ACCOUNTS | LOAN SCHEMES

## Message From GM Desk

**Dear Esteemed NRI Customer,  
Warm Greetings from Punjab National Bank.**

I am elated to bring to you our NRI bulletin for November 2022.

We are in the middle of the festive season and as we inch towards a new calendar year, I would like to thank you for trusting us and bestowing your continued patronage. It is because of the support of esteemed customers like you that your bank has achieved a milestone of **Rs. 20 lac crore business** as on 30.09.2022.

Your Bank is always committed to get better each passing day to provide seamless and hassle free services to you, our prestigious customer. In this edition we will be talking about:

- Bank's prevailing interest rates on FCNR (B) and NRE deposits for the month of November 2022.
- Resident Foreign Currency Account (RFC).
- DiGi-GyAn- How to open NRE Term Deposit online.
- Contact details of NRI cell.

**Our bank is offering 7.25% deposit rate especially for our NRE depositors for a period of 600 days and 4.54% for our FCNR (B) depositors in USD. The rates are very attractive and we urge to take full advantage of the prevailing rates at the earliest.**

Further, you are requested 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.

You may always write to us at [nri@pnb.co.in](mailto:nri@pnb.co.in) for any kind of suggestions, feedback or queries.

Stay Safe! Stay Healthy!

Yours sincerely,

**Swarajya Lakshmi M**

General Manager-IBD

Thanking you for your patronage and support!

**FOREIGN CURRENCY NON-RESIDENT DEPOSIT - FCNR (B) - W.E.F. 01.11.2022\*.  
THE RATES SHALL BE EFFECTIVE UP TO 30.11.2022\*\***

(% per annum)

Maturity Period/Currency	USD*	GBP*	EUR*	JPY	CAD	AUD
1yr< 2yrs	4.54%	3.69%	1.16%	0.09%	4.25%	3.10%
2yr< 3yrs	4.04%	2.69%	1.16%	0.09%	4.25%	3.10%
3yr< 4yrs	4.04%	2.69%	1.16%	0.09%	4.25%	3.10%
4yr< 5yrs	4.04%	2.69%	1.16%	0.09%	4.25%	3.10%
5 Years Only	4.04%	2.69%	1.16%	0.09%	4.25%	3.10%

\* 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> November 2022. Please note that these interest rates are payable for a period of 1<sup>st</sup> November 2022 to 30<sup>th</sup> November 2022.

**NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL] [CALLABLE] (ROI in % as on 01.11.2022)**

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	6.55%	6.75%
> 1 Years to 599 days	6.55%	6.75%
600 days	7.25%	6.75%
601 days to 2 Years	6.55%	6.75%
> 2-3 Years	6.50%	6.75%
> 3-5 Years	6.35%	6.50%
> 5-10 Years	6.35%	5.85%

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



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## Resident Foreign Currency Account (RFC Account)

- 1) A person resident in India is permitted to open a RFC account with an AD bank in India out of foreign exchange received or acquired by him:
  - (a) as pension or superannuation benefits or other monetary benefits from his overseas employer;
  - (b) before July 8, 1947 or any income arising or accruing thereon which is held outside India in pursuance of a general or special permission granted by the Reserve Bank;
  - (c) Received as proceeds of LIC claims/ maturity/ surrendered value settled in forex from an Indian insurance company permitted to undertake life insurance business by the Insurance Regulatory and Development Authority.
- 2) The balances in the RFC account are free from all restrictions regarding utilisation of foreign currency balances outside India.
- 3) Such accounts can be held jointly with resident relative as joint holder on 'former or survivor' basis. However, such resident Indian relative joint account holder cannot operate the account during the life time of the resident account holder.
- 4) The balances in the Non-Resident External (NRE) Account and Foreign Currency Bank [FCNR (B)] Account can be credited to the RFC account when the residential status of the non-resident Indian (NRI) or person of Indian origin (PIO) changes to that of a Resident.

## Resident Foreign Currency (Domestic) Account (RFC (D) Account)

- 1) A resident individual may open an RFC (D) account to retain \$2000 in a bank account in India the foreign exchange acquired in the form of currency notes, bank notes and travellers cheques from overseas sources such as:
  - (a) payment while on a visit abroad for services not arising from any business or anything done in India;
  - (b) honorarium or gift or for services rendered or in settlement of any lawful obligation from any person not resident in India and who is on a visit to India;
  - (c) honorarium or gift while on a visit to any place outside India;
  - (d) gift from a relative;
  - (e) unspent foreign exchange acquired from an authorised person for travel abroad;
  - (f) representing the disinvestment proceeds received by the resident account holder on conversion of shares held by him to ADRs/ GDRs under the 10DR Scheme, 2014;
  - (g) by way of earnings received as the proceeds of life insurance policy claims/ maturity/ surrender values settled in foreign currency from an insurance company in India permitted to undertake life insurance business by the Insurance Regulatory and Development Authority

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2) Balances in the account can be used for any current or capital account transactions in accordance with the provisions of the Foreign Exchange Management (Current Account Transactions) Rules, 2000 or the Foreign Exchange Management (Permissible Capital Account Transactions) Regulations, 2000, respectively.

3) Balances may be credited to NRE/ FCNR (B) Accounts, at the option/ request of the account holders consequent upon change of their residential status from resident to non-resident.

4) For more information please contact your base branch.

## 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 frozen by the system.



The advertisement is for the PNB One 600 Days Scheme, an NRE Term Deposit for NRI Customers. It features a red background with a large yellow ribbon graphic. The text 'Multiply Celebrations, Multiply Wealth' is at the top, followed by '600 Days Scheme' in a white banner. Below this, it says 'NRE Term Deposit for NRI Customers' and '7.25%\*' in large white letters. Two white commercial airplanes are shown flying across the scene. In the top left corner is the PNB logo. In the top right corner are logos for 'PNB ONE', '75 Azadi Ka Amrit Mahotsav', and 'SPECIAL CAMPAIGN 2.0'. At the bottom left is a QR code with the text 'Scan the code to download PNB One'. At the bottom center is the text 'Apply via PNB One Mobile App, Internet Banking or visit your nearest branch for more information'. At the bottom right are icons for Android and Apple, with the text 'Available on:'. A small note '\*T&C Apply' is at the very bottom center.

PNB ONE

75 Azadi Ka Amrit Mahotsav

SPECIAL CAMPAIGN 2.0

Multiply Celebrations, Multiply Wealth

**600 Days Scheme**

NRE Term Deposit for NRI Customers

**7.25%\***

Scan the code to download PNB One

Apply via PNB One Mobile App, Internet Banking or visit your nearest branch for more information

\*T&C Apply

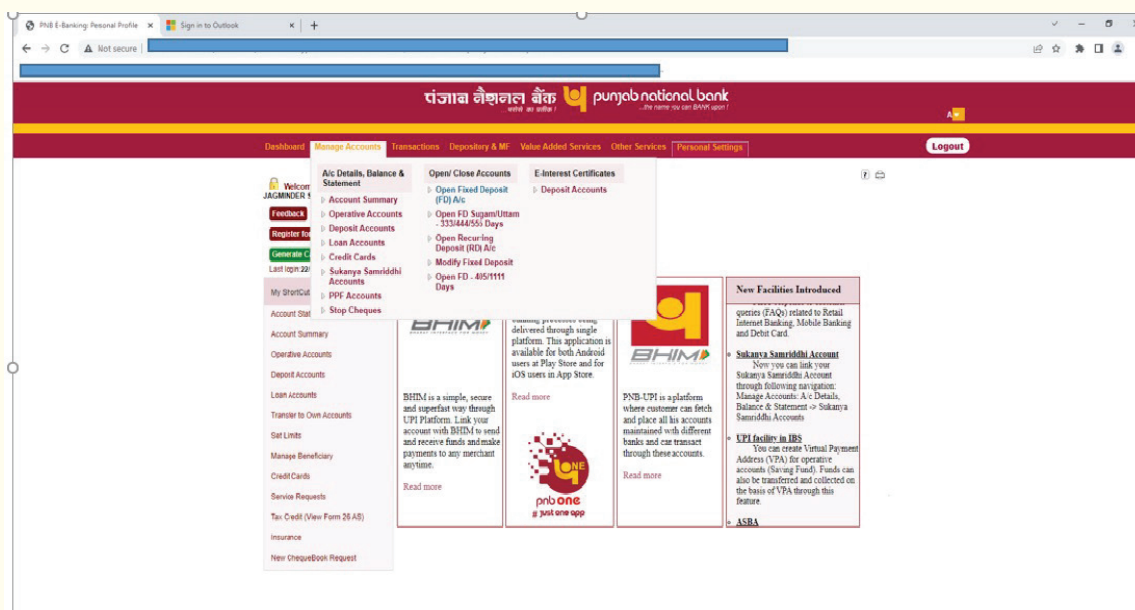
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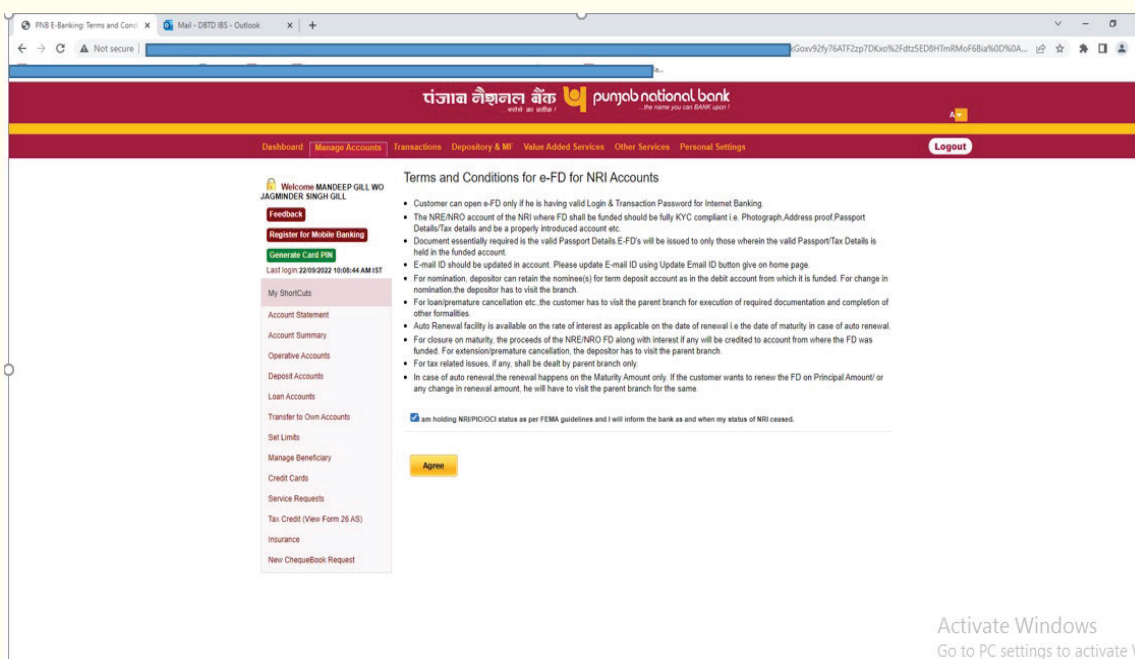
## DiGiGyan

### How to Create NRE 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.



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3. 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

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3. 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

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

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3. 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

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**Ushering in brand new functionality on revamped PNB One Mobile App**

**Now Add, Update or Delete Nominee**

Scan the code to download PNB One

Available on:

**Nominee**

ADD DELETE UPDATE

75 Azadi Ka Amrit Mahotsav

#### Disclaimer

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Time doesn't stop for anyone and neither do we

**PNB NRI Dedicated Help Desk**

Always there

+91-11-28044202, +91-11-28044201

**75 Azadi Ka Amrit Mahotsav**

**punjab national bank**  
...the name you can BANK upon!

www.pnbindia.in

Call 1-800-180-2222, 1-800-103-2222,  
1800-180-2223 Toll Free

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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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**pnb one**  
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