

## Dear NRI Customers,

We are happy to reach you through our newsletter 'NRI INFO BEAM' July 2021 edition.

### Ask ADYA

We have introduced Adya, a web based chatbot in our Bank's website which is mobile-friendly customer interface for answering your queries on content available on the Bank's website. Now you don't have to spend time searching and browsing the website to get the required information, as you can query Adya directly and it is able to answer the queries related to loan products, deposit products, interest rates, services & schemes, news and information related to the Bank



### Adya

- ❖ Chat in English language.
- ❖ Auto-corrects itself if there are any mistakes found in the question.
- ❖ Automatically suggests questions based on a few keywords.
- ❖ Scrollable menu based on frequently asked questions.
- ❖ Redirects users to the appropriate link to provide more information on the particular question.
- ❖ Mobile-friendly user interface.

### Purchase Dream House and Vehicle

Bank has specific scheme to finance your purchase of Dream House/plot and 4 wheeler Vehicle (for the use of your family in India)

For detailed scheme please visit our website:

- <https://www.indianbank.in/departments/plot-loan/#!>
- <https://www.indianbank.in/departments/nri-home-loan/#!>
- <https://www.indianbank.in/departments/ib-vehicle-loan/#!>

**Soon we are coming with a scheme on Education loan for NRI customers.**

## Foreign Currency Non- Resident Deposit FCNR (B) rates w.e.f 01.07.2021

CCY	1 < 2	2 < 3	3 < 4	4 < 5	5 Yrs
	Yrs	Yrs	Yrs	Yrs	only
USD	0.85	0.89	1.07	1.29	1.45
GBP	0.59	0.79	0.92	1.03	1.11
EUR	0.01	0.05	0.12	0.19	0.26
JPY	0.00	0.00	0.01	0.00	0.00
CAD	0.63	0.89	1.14	1.36	1.51
AUD	0.28	0.44	0.65	0.88	1.09
CHF	0.00	0.00	0.00	0.04	0.14
SGD	0.56	0.76	1.02	1.22	1.33

### FCNR (B) account opening procedure.

FCNR (B) account can be opened by all customers with Non Resident status. FCNR (B) account can be opened in the following eight currencies such as USD, GBP, EUR, AUD, CAD, JPY, CHF and SGD. The minimum period for which FCNR(B) account can be opened is 1 year.

Clear instruction to be provided while remitting funds for opening FCNR (B) deposit account. The mandatory details to be provided are mentioned below.

<b>Name of the Remitter</b>	
<b>Currency and Amount</b>	
<b>Correspondent Bank</b>	Correspondent Bank details are available in the below link. The details to be incorporated on case to case basis. <a href="https://www.indianbank.in/departments/remit-of-india/#/">https://www.indianbank.in/departments/remit-of-india/#/</a>
<b>Beneficiary Bank Name</b>	Indian Bank
<b>Beneficiary SWIFT Code</b>	IDIBINBBTSY
<b>Beneficiary Name</b>	Account holder name
<b>Beneficiary Bank Ac No</b>	Indian Bank Account number
<b>Remittance information</b>	"FCNR (B) account opening "

## NRE Term Deposit rates w.e.f 05.02.2021

Period	Less Than Rs. 2 Cr.	Rs. 2 Cr. to Rs. 5 Cr.
1 year	5.00	3.55
1 < 2 Yrs	5.10	3.25
2 < 3 Yrs	5.10	3.25
3 < 5 Yrs	5.25	3.25
5 Yrs	5.25	3.25
Above 5 yrs	5.15	3.25

## NRE Term Deposit opening

NRE Term Deposit account can be opened by customers with Non Resident status in INR. The minimum period for which the account can be opened is 1 year. It can be opened either by submitting account opening form in any branch of Indian Bank or through Internet banking.

Through Internet banking, NRE Term Deposit Can be opened under **Online Term Deposit > e TDA Account opening menu.**

## Remit funds from abroad to an Indian Bank account

Remittance can be made in USD, GBP, EUR, AUD, CAD, JPY, CHF and SGD to any Indian Bank account by means of SWIFT Transfer. Details required by the Remitting Bank for easy transfer of funds to Destination Indian Bank branch			
Name of the Remitter			
Address			
Currency		Amount	
<b>Correspondent Bank Details</b>			
Correspondent Bank Name		The Nostro Account number of Indian Bank with the respective Nostro Correspondent	
Swift Code of Correspondent Bank			
<b>Beneficiary Bank account Details</b>			
Beneficiary Bank Name	<b>Indian Bank</b>	Address of Beneficiary Bank	
Beneficiary Bank's Branch Name			
Swift Code of Beneficiary Bank			
Beneficiary's Name			
Beneficiary's Bank Account No			
Any other details			
<ul style="list-style-type: none"> <li>Currency-wise Nostro Banks and SWIFT Code are available in the link below. <a href="https://www.indianbank.in/departments/remit-of-india/#/">https://www.indianbank.in/departments/remit-of-india/#/</a></li> </ul>			

## Other Important Information

### Repatriation of Funds

Funds in NRE and FCNR accounts are freely repatriable. Interest on the deposit for NRE and FCNR account is free of Indian Income Tax whereas NRO is subject to Income Tax. Funds can be repatriated from the balance of NRO account up to USD 1 Million in a financial year as permitted by RBI.

### KYC Updation

KYC of NRI customers are to be renewed every two years. If the KYC of any account has expired and not renewed the account status will be frozen in the system. For updating KYC, the following self-attested documents are to be sent to home branch where the account is maintained.

1. Valid passport
2. Valid Visa
3. Overseas address proof
4. Self-Certification form and FATCA CRS Additional Details form

Self-Certification form and FATCA CRS Additional Details form is available in the below link.  
<https://www.indianbank.in/departments/account-opening-forms-nri/#>

### Nomination

Nomination facility is available in all non-resident deposits and nominee can be resident Indian or NRI.

**DORMANT:** If your SB or current account hasn't witnessed any transaction (Credit/Debit) except interest credited by the bank, deduction of service charges, for more than two years, the account is declared dormant/operative.

### In case of any difficulty, please contact - NRI Desk

NRI Desk – 044- 2813 4596

E-Mail - [ibnrdesk@indianbank.co.in](mailto:ibnrdesk@indianbank.co.in)

*Write us your feedback and suggestions to improve our products and services.*