

Dear NRI Customers,

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

Integration of CBS platform

Integration of Core Banking System of Indian Bank and erstwhile Allahabad bank took place on 15th February, 2021. The data of branches and all channels were migrated seamlessly.

The customer account numbers of both the banks remain unchanged and the login credentials of internet banking and mobile banking were also retained. Customers of erstwhile Allahabad Bank have been migrated to IndoASIS and they can avail mobile banking services with their existing credentials

The existing SWIFT and Nostro account details of the bank will remain the same until changes in the arrangement is announced, which will be made available in our website

NRI's Can get their names registered as Overseas Voters

The Election Commission of India announced the dates to Assembly Elections in four states and one Union Territory - Assam, Kerala, West Bengal, Tamil Nadu, and Puducherry. The ECI allows overseas Indians to register as an NRI voter. As long as a prospective voter is a citizen of India, absent from the country owing to employment, education etc, and has not acquired citizenship of any other country,

The application for this purpose can be filed in person before the concerned Electoral Registration Officer or sent by post or can be filed online on website of Chief Electoral Officer of the concerned state or website of Election Commission of India

The name of the overseas elector is included in a separate section for "Overseas Electors"

on the roll of each polling station.

After getting enrolled in the electoral roll, such person can cast vote in India during Assembly or Parliamentary election at the respective polling station after showing his/her valid Indian passport.

Supreme court has directed Central Board of Direct Taxes to provide reliefs to NRIs for Income Tax for the FY 2020-21

Supreme Court directed the apex tax body Central Board of Direct Taxes (CBDT) to respond to a representation from an NRI, who may be exposed to higher tax, for having overstayed in India due to Covid-19.

The Ministry of Finance has issued a clarification on May 8, 2020, for the financial year 2019-20, which provides relief to non-resident Indians who are unable to return to their place of residence. There are no such clarification made for the FY 2020-21.

Foreign Currency Non- Resident Deposit FCNR (B) rates w.e.f 01.03.2021

| CCY | 1 < 2 | 2 < 3 | 3 < 4 | 4 < 5 | 5 Yrs |
|-----|-------|-------|-------|-------|-------|
| | Yrs | Yrs | Yrs | Yrs | only |
| USD | 0.77 | 0.81 | 0.94 | 1.15 | 1.37 |
| GBP | 0.52 | 0.67 | 0.79 | 0.91 | 1.02 |
| EUR | 0.01 | 0.03 | 0.01 | 0.01 | 0.01 |
| JPY | 0.00 | 0.00 | 0.00 | 0.02 | 0.04 |
| CAD | 0.67 | 0.73 | 0.97 | 1.23 | 1.45 |
| AUD | 0.30 | 0.37 | 0.52 | 0.80 | 1.07 |
| CHF | 0.00 | 0.00 | 0.00 | 0.01 | 0.16 |
| SGD | 0.62 | 0.72 | 0.90 | 1.09 | 1.27 |

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 |

Remit funds from abroad to an Indian Bank account

Remittance can be made in USD, GBP, EUR, AUD, CAD, JPY, CHF and SGD to an Indian Bank account by means of SWIFT Transfer.

Remittance Details required by the Remitting Bank for easy transfer of funds to Destination Indian Bank branch

| | | | |
|--|--------------------|---|--|
| Name of the Remitter | | | |
| Address | | | |
| Currency | | Amount | |
| Correspondent Bank Details | | | |
| Correspondent Bank Name | | The Nostro Account number of Indian Bank with the respective Nostro Correspondent | |
| Swift Code of Correspondent Bank | | | |
| Beneficiary Bank account Details | | | |
| Beneficiary Bank Name | Indian Bank | 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 (such as purpose, Invoice No or whether funds to be used for opening FCNR account etc) | | | |

- Details of our Currency-wise Correspondent Banks/ SWIFT Code/Our Account Number etc are available in the link below.

<https://www.indianbank.in/departments/remit-of-india/#>

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