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NRI BULLETIN

July 2022



NRI services



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Message From CGM's Desk

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

I am delighted to bring to you our July edition of the Year 2022 "NRI Bulletin".

Highlights of this edition are as under:

- Bank's prevailing interest rates on FCNR (B) and NRE deposits for the month of July 2022.
- International Yoga day- 21.06.2022.
- SNRR Account- Special Non-Resident Rupee Account.
- DiGi-GyAn.
- Contact details of NRI cell.

As you know, 21st June every year is celebrated as International Yoga Day and this year the theme is "Yoga for Humanity". I wish and hope that you and your family members preach Yoga for better health both mentally and physically.

Further, I request you 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.

Your Bank is always committed to get better each passing day to provide seamless and hassle free services to you, our prestigious customer and we continuously seek your feedback and suggestions in this regard. Please feel free to write to us at nri@pnb.co.in

I hope you would find Punjab National Bank as perfect & preferred banking partner for all your financial needs.

With Warm Regards,

Yours sincerely,

Sunil Soni

Chief General Manager

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**FOREIGN CURRENCY NON-RESIDENT DEPOSIT - FCNR (B) - W.E.F. 01.07.2022* .
THE RATES SHALL BE EFFECTIVE UP TO 31.07.2022****

| Maturity Period/Currency | USD* | GBP* | EUR* | JPY | CAD | AUD |
|--------------------------|-------|-------|-------|-------|-------|-------|
| 1yr< 2yrs | 2.77% | 2.39% | 0.07% | 0.11% | 1.96% | 1.60% |
| 2yr< 3yrs | 3.17% | 2.74% | 0.12% | 0.11% | 2.96% | 2.10% |
| 3yr< 4yrs | 3.42% | 2.89% | 0.17% | 0.11% | 3.21% | 2.35% |
| 4yr< 5yrs | 3.52% | 2.89% | 0.17% | 0.11% | 3.21% | 2.35% |
| 5 Years Only | 3.62% | 2.84% | 0.17% | 0.16% | 3.21% | 2.35% |

* 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 July 2022. Please note that these interest rates are payable for a period of 1st July 2022 to 31st July 2022.

NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL] [CALLABLE] (ROI in % as on 04.07.2022)

| 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 | 5.30% | 5.30% |
| > 1 Year to 2 Years | 5.30% | 5.30% |
| > 2 Years to 3 Years | 5.50% | 5.50% |
| > 3 Years to 5 Years | 5.50% | 5.50% |
| > 5 Years to 10 Years | 5.60% | 5.60% |

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



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International Yoga Day- Yoga for Humanity



The COVID-19 pandemic has been a very tragic change in the human lives. Not only the pandemic has impacted the physical health of humans but it has also put a massive impact on everyone's mental health. Health problems especially mental health problems like depression, anxiety and mental restrictions is still bothering many people though the pandemic has eased down from its initial phase.

This major reality check has highlighted an urgent need to focus on our health both mental and physical. People around the world embraced yoga to stay healthy and rejuvenated and to fight social isolation and depression during the pandemic. Yoga is also playing a significant role in the psycho-social care and rehabilitation of COVID-19 patients in quarantine and isolation. It is particularly helpful in allaying their fears and anxiety.

Punjab National Bank (PNB), nation's leading public sector bank, also celebrated the 8th International Yoga Day by highlighting the importance of physical and mental well-being for all its employees. On this day, the PNB Parivar came together and took part in multiple early morning interactive yoga sessions focusing on stress management, relaxation techniques, and breathing exercises across all the zones, circles, and the PNB Head Office.

As India is celebrating Azadi Ka Amrit Mahotsav to commemorate 75 yrs of independence, this year's theme, "Yoga for Humanity" focuses on instilling empathy and togetherness within people. This theme was selected by the Hon'ble Prime Minister of India, Shri Narendra Modi, as a tribute to everyone for coming together to alleviate the sufferings during Covid-19 with kindness, compassion, and unity.

Thanking the staff members, Shri Atul Kumar Goel, MD & CEO of PNB, said: "Success of an organization is directly related to the health of its employees in terms of increasing efficiency, productivity and focus. Yoga, a 3000-year-old practice, is a proven tool to enhance

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mindfulness, relaxation, and flexibility which leads to the oneness of mind and body. Hence, the idea for the UN-mandated International Day of Yoga first proposed by India's Hon'ble Prime Minister was supported by 177 other countries.

The word 'Yoga' is derived from the Sanskrit term 'Yuj', meaning 'to unite'. We at PNB believe in the motto of "One Team, One Dream" and hence the essence of Yoga aligns with our philosophy of unity appropriately. Hence, further to PNB's commitment towards the social, mental, and physical well-being of its employees, we reaffirm ourselves to make this practice a daily part of our routine to achieve holistic development."

PNB's initiative this year marks a stepping stone towards building a harmonious society by inculcating and spreading the disciplines of an ancient Indian practice of Yoga for the overall well-being of the community.



Picture (L-R) : Shri Vijay Dube, Executive Director, PNB, Shri Atul Kumar Goel - MD & CEO, PNB, and Shri Sunil Soni, Chief General Manager, PNB attending an Interactive Yoga session with PNB Parivaar.

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SNRR account- Special Non-Resident Rupee Account

Any person resident outside India, having a business interest in India, can open a Special Non-Resident Rupee Account (SNRR account) with an authorised dealer for the purpose of putting through bona fide transactions in rupees which are in conformity with the provisions of the Act, rules and regulations made thereunder.

The differences between SNRR account and NRO account are:

| Feature | SNRR Account | NRO Account |
|------------------------|--|--|
| Who can open | <ul style="list-style-type: none"> Any person resident outside India, having a business interest in India for putting through bona fide transactions in Rupees Opening of SNRR accounts by Pakistan and Bangladesh nationals and entities incorporated in Pakistan and Bangladesh requires prior approval of Reserve Bank. | <ul style="list-style-type: none"> Any person resident outside India for putting through bonafide transactions in rupees. Individuals/ entities of Pakistan nationality/ origin and entities of Bangladesh origin require the prior approval of the Reserve Bank of India. However, a citizen of Bangladesh/Pakistan belonging to minority communities in those countries i.e. Hindus, Sikhs, Buddhists, Jains, Parsis and Christians residing in India and who has been granted LTV or whose application for LTV is under consideration, can open one NRO account with an AD bank subject to the conditions mentioned in Notification No. FEMA 5(R)/2016-RB dated April 01, 2016, as updated from time to time. |
| Type of Account | <ul style="list-style-type: none"> Non-interest bearing | <ul style="list-style-type: none"> Current, Savings, Recurring or Fixed Deposit; <p>Rate of interest – as per guidelines issued by Department of Regulation.</p> |

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| | | |
|---------------------------------|---|--|
| Permissible Transactions | <ul style="list-style-type: none"> • Debits and credits specific/ incidental to the business proposed to be done by the account holder | <p>Credits-</p> <ul style="list-style-type: none"> • Inward remittances, legitimate dues in India, transfers from other NRO accounts and any amount received in accordance with the Rules/Regulations/Directions under FEMA, 1999. <p>Debits-</p> <p>Local payments, transfer to other NRO accounts, remittance of current income, settlement of charges on International Credit Cards.</p> |
| Repatriability | <ul style="list-style-type: none"> • Repatriable | <ul style="list-style-type: none"> • Not repatriable except for current income; and remittances by NRIs/ PIOs up to USD 1 million per financial year in accordance with the provisions of FEMA 13(R). |



PNB

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75th Azadi Ka Amrit Mahotsav

*15% p.a.

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DiGiGyan

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.

The advertisement features a blue background with a stylized illustration of a document being downloaded from a cloud. A speech bubble from the document says, "I will help you in downloading your statement". The text on the left asks, "Why visit branch for your account statement?" and encourages registering an email ID for digital statements. The PNB logo is in the bottom left, and the bank's name and tagline are in the bottom right. Contact information is provided at the very bottom.

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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

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