



Salient Features

Punjab National Bank has developed Outward remittance facility in foreign currency under Liberalized Remittance Scheme (LRS) for its Internet Banking customers to initiate and submit online outward remittance request for processing by the Bank.

1. We are offering this facility for specific transactions with respect to following purposes only, where remittances do not require any documentation as under-

SNO	PURPOSE	PURPOSE CODE
1	Gift	S1302
2	Donation	S1303
3	Travel (Business, Pilgrimage, Medical treatment, Education)	S0301,S0303,S0304,S0305
4	Maintenance of close relative	S1301

2. **Eligibility:**

- ❖ Resident individual (Retail Internet Banking) customer having single or joint account.
- ❖ Applicant account should be KYC complied, account should be 1 year old, PAN, Mobile No and Email Id must be updated in CBS.
- ❖ Facility will not be available in Minor accounts.

3. **Currencies:**

The facility will be available only for twelve international currencies viz. USD, GBP, EUR, CAD, AUD, JPY, HKD, SGD, CHF, SEK, AED and NZD.

4. **Time frame:**

All valid remittance orders received till 16.00 Hrs IST will be processed on the all working days. Remittance orders received after this time will be taken up for next forex business day (excluding Saturday / Sunday / and intervening holidays).

5. **Transaction Limits:**

- I. Limit for single outward remittance will be USD10000/- (or its equivalent in foreign currency, converted at Bank's applicable TT selling rate).
- II. Limit for cumulative value of all outward remittance in a financial year will be USD 100000/- (or its equivalent in foreign currency, converted at Bank's applicable TT selling rate).
- III. Both limits will be applicable within the LRS limit of USD 250000 per FY.

6. **Path:** <https://netpnb.com/> >> Click on Retail Banking >> Login by using User id and Password >> Transactions >> Transfer to Other Bank accounts >> LRS Submission.

7. **Rates:** The exchange rate which can be seen by the customer in the Net banking at the time of submitting the request are indicative rates only. The final rate applicable at time of transaction confirmation will be taken as final.