



Facilities for NRIS REMITTANCES TO INDIA | DEPOSIT ACCOUNTS | LOAN SCHEMES FEBRUARY 2024

№ N₹I BULLETIN

MESSAGE FROM GM's DESK

Dear Esteemed NRI Customer,

Warm Greetings from Punjab National Bank.

I am delighted to bring to you our February edition of the Year 2024 "NRI Bulletin".

Highlights of this edition are as under:

- Bank's prevailing interest rates on FCNR (B) and NRE deposits for the month of February 2024.
- Non-Resident Ordinary Account (NRO) scheme details.
- DigiGyan.
- Contact details of NRI cell.

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. It is also requested to ensure that your recent passport details are updated in your account with us in order to enjoy hassle free services. We continuously seek your feedback and suggestions in this regard. Please feel free to write to us at nri@pnb.co.in

Further, i am glad to inform you that our Bank is offering attractive deposit rates on FCNR (B) term deposits in USD @ 5.63% for a duration of 1yr<2yrs. Interest rate on FCNR (B) deposits in GBP for the same duration is also very attractive @ 5.00%. Further, for NRE Rupee deposits our Bank is providing 7.25% interest for a duration of 400 days.

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

With warm Regards,

Yours sincerely,

M Swarajya Lakshmi General Manager International Banking Division

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FOREIGN CURRENCY NON-RESIDENT DEPOSIT - FCNR (B) - W.E.F. 01.02.2024*. THE RATES SHALL BE EFFECTIVE UP TO 29.02.2024**

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Maturity Period/Currency	USD*	GBP*	EUR*	JPY	CAD	AUD
1yr< 2yrs	5.63%	5.00%	1.16%	0.03%	4.47%	3.72%
2yr< 3yrs	4.28%	2.35%	1.16%	0.06%	4.07%	3.62%
3yr< 4yrs	3.98%	2.45%	1.16%	0.06%	3.82%	3.12%
4yr< 5yrs	3.83%	2.45%	1.16%	0.06%	3.87%	3.12%
5 Years Only	3.88%	2.45%	1.16%	0.06%	3.92%	3.12%

* 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 February 2024. Please note that these interest rates are payable for a period of 1st February 2024 to 29th February 2024.

NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL] [CALLABLE] (ROI in % as on 01.02.2024)

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	6.75%	7.25%
>1yr to 399 days	6.80%	6.50%
400 days	7.25%	6.50%
401 days to to 2 years	6.80%	6.50%
>2-3yr	7.00%	6.50%
>3-5yr	6.50%	6.25%
>5-10yr	6.50%	5.60%

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



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Non-Resident Ordinary (NRO) Account

Eligibility to open an account

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- Any person resident of India staying outside India for putting through bonafide transactions in rupees.
- Any resident Indian when goes abroad for employment or for carrying any business activity indicating an indefinite period of stay outside India then his existing savings/other deposit accounts are to be re-designated as NRO account
- Foreign nationals who have come to India on employment and are eligible to open /hold a resident savings/deposits account then after their departure such account is re-designated as NRO account to enable them to receive their legitimate dues subject to certain conditions.
- Individual entities of Pakistan nationality/ origin and entities of Bangladesh origin require the prior approval of the Reserve Bank of India
- An NRO (current/ savings) account can be opened by a foreign national of non-Indian origin visiting India, with funds remitted from outside India through banking channel or by sale of foreign exchange brought by him to India. The balance in the NRO account may be paid to the account holder at the time of his departure from India provided the account has been maintained for a period not exceeding six months and the account has not been credited with any local funds, other than interest accrued thereon.

Type of Accounts

• Savings, Current, Recurring and Term Deposit.

Currency of Account

• Indian Rupees only.

Period for Fixed Deposits

• Minimum 7 days & maximum 120 months

Rate for conversion of Rupees into designated currency and vice versa

- In case foreign remittance through banking channel conversion to rupee at TT Buying rate
- In case of repatriation in foreign currency conversion to done at TT Selling rate for the concerned currency ruling on the date of repatriation.

Joint Account

- May be held jointly in the names of two or more NRIs/ PIOs.
- May be held jointly with residents on "former or survivor" basis.

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Permissible Credits

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Credits Permitted to NRO accounts are:-

- Inward remittances from outside India, legitimate dues in India and transfers from other NRO accounts are permissible credits to NRO account.
- Rupee gift/ loan made by a resident to a NRI/ PIO relative within the limits prescribed under the Liberalized Remittance Scheme may be credited to the latter's NRO account.

Permissible Debits

Permissible debits are:-

- The account can be debited for the purpose of local payments, transfers to other NRO accounts or remittance of current income abroad.
- Apart from these, balances in the NRO account cannot be repatriated abroad except by NRIs and PIOs up to USD 1 million, subject to conditions specified in Foreign Exchange Management (Remittance of Assets) Regulations, 2016.
- Funds can be transferred to NRE account within this USD 1 Million facility.

Repatriability

- Not repatriable except for all current income.
- Balances in an NRO account of NRIs/ PIOs are remittable up to USD 1 (one) million per financial year (April-March) along with their other eligible assets subject to payment of taxes as applicable.

Taxability

• Any interest income from the account is Taxable and branches to deposit the TDS to Income Tax Department as per existing guidelines.

Operations by Power of Attorney in favor of a resident

- Operations in the account in terms of Power of Attorney is restricted to withdrawals for permissible local payments in rupees, remittance of current income to the account holder outside India or remittance to the account holder himself through normal banking channels, net of applicable Taxes.
- While making remittances, the limits and conditions of repatriability will apply.
- The resident Power of Attorney holder is not permitted to repatriate outside India funds held in the account other than to the non-resident individual account holder himself.
- The resident Power of Attorney holder is not permitted to make payment by way of gift to a resident on behalf of the non- resident account holder or transfer funds from the account to another NRO account.

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Nomination in account

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- Sole/Joint Account holders can Nominate Resident or Non-Resident person. •
- Change /cancellation of Nomination is allowed by Sole/Joint account holders.



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DIGI-GYAN

How to Create NRO Fixed Deposit through Internet Banking?

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1. Login into you internet banking and choose "open fixed deposit" from "Manage Accounts" dropdown.

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D	ashboard Manage Accounts	ransactions Depository & N	F Value Added Services C	ther Services Personal S	ettings	Logout	
	Account Summary A	Open Fixed Deposit (FD) A/c (FD) A/c (FD) A/c (T) A/c	tam	PNR-UPI is a platform where customer can field and place all its accounts materiated with different through these accounts. Read more	<page-header><text><text><text><text><text></text></text></text></text></text></page-header>		

2. Checkmark on terms and conditions and press the "agree" button.





3. Choose the relevent 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

Dashboard Manage Accounts	Transactions Depository & MF Value Added Services	s Other Services Personal Settings	Logout
Welcome management	Manage Accounts: Open/ Close Accounts > Open Fixed Deposit	(FD) A/c > Open a Fixed Deposit Account	2 🖨
JACKINGER BINGH GR.L	Open a Fixed Deposit Account		
Feedback	Open a Fixed Deposit Account		
Register for Mobile Banking	Account Preferences		
Generate Card PIN Last login: 22/09/2022 10:08:44 AM IST			(Dates)
My ShortCuts	Desired Mark	FD opened under PNB Uttam will not be eligible fc View Latest Interest	
Account Statement	Partial Withdraw: Maturity Instructions:	Yes No Yes Auto Renew Auto Close	
Account Statement	FD Interest Payment Option:	Auto Hamele Conte Maturity Concerne	
Operative Accounts	FD Interest Payment Opdon: FD Interest Payment Frequency:	Maturey income Monthly Quarterly	
Deposit Accounts	FD Amount*		
Loan Accounts			
Transfer to Own Accounts	FD Duration."	(Years) (Months) (Days)	
Set Limits	Account Opening Date (dd/MM/yyyy)*	06/10/2022	
Manage Beneficiary			
Credit Cards	Debit Account:*	Select Y	
Service Requests	Retain the nominee details of selected operative a/c	● Yes O No	
Tax Credit (View Form 26 AS)	Please Note:		
Insurance	of India.	in your aic and will be done in terms of of rules and regulations of bank and Reserve	e Bank
New ChequeBook Request	The currency of amount will be taken from the chosen debit a The Fixed deposit account would be opened in the same branc	ch as that of the Debit account.	
		night hours, please use the option during day time to avoid problems.	
	a. PAN Number	y available with the bank for Account/Customer ID from which FD is being funded	
	b. KYC Details c. Customer Relationship		
	d. Nominee Relationship e. E-mail ID (Please update E-mail ID using Update Email ID	button on home page)	

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

shboard Manage Accounts	Transactions Depository & MF Value Added Service	ces Other Services Personal Settings		Logou
Welcome Feedback Register for Mobile Banking	Manage Accounts: Open/ Close Accounts > Open Fixed Depo Request Confirmation Fixed Deposit Account Details	wit (FD) A/c > Request Confirmation	78	
Generate Card PIN	Deposit Scheme:	FMNRO		
ast login:22/09/2022 10:08:44 AM IST	Deposit Amount:	INR 10,001.00		
Ay ShortCuts				
Account Statement	Deposit Duration(years):	1		
ccount Statement	Deposit Duration(months):			
Account Summary	Deposit Duration(days):			
Operative Accounts	Account Opening Date: Debit Account:	06/10/2022		
Deposit Accounts	Retain the Nominee details of selected operative a/c:	Yes		
oan Accounts	Maturity Instructions:	Auto Renew		
ransfer to Own Accounts	In case you do not recieve OTP throug enabled in 59 seconds.	gh SMS, please click on Resend	OTP button which will be	
Set Limits	Enter your credentials to confirm the transaction			
Aanage Beneficiary	Confirmation Details			
Credit Cards	Commation Details			
Service Requests	Transaction Password:		60	
			Agg OTP has been generated and sent	
ax Credit (View Form 26 AS)	One Time Password		to your registered Mobile Number	
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nsurance		S	ubmit Back Resend OTP	
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Where your savings find a second home with PNB NRE Account!

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Interest earned is exempt from Income Tax*

NRE account is maintained in Indian Rupees(INR)

Saving, Current, Fixed Deposit & Recurring Deposits

*T&C Apply

Toll Free: **1800 1800** | **1800 2021**

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Dedicated NRI help desk to attend the queries / grievances of our esteemed NRI customers.

Queries/ suggestions/ feedback are most welcome

Address and contact details: NRI Cell (International Banking Division) PNB Corporate Office, 4th Floor, East Wing, Plot No: 4, Sector-10 Dwarka New Delhi-110075, India



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