

NRI

NEWS BULLETIN

JULY 2024

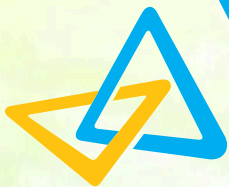
केनरा बैंक
Canara Bank
A Government of India Undertaking



Together We Can



Centralised NRI Hub, Resources Wing,
HO Bangalore



FROM THE DESK OF **GENERAL MANAGER**

Dear Valued NRI Customer,

We hope this letter finds you and your loved ones safe and well. We are pleased to provide you with the best banking experience and to inform you on some important updates and services tailored specifically for our Non-Resident Indian Customers.

- **Enhanced Digital Banking:** We understand the importance of seamless banking, regardless of your geographical location. We have enhanced our digital banking platforms to provide you with convenient and secure access to your accounts anytime and anywhere.
- **Dedicated NRI Support:** Our dedicated NRI support team is available to assist you for any banking inquiries or assistance like account management, remittances and any other banking related services.
- **Customized Financial Solutions:** We recognize that your financial needs may differ from those of our domestic customers. We offer a range of customized financial solutions tailored to meet your requirements like NRI savings accounts, NRI fixed deposits, FCNR deposits and NRI loans.
- **Regulatory Compliance:** We are committed in ensuring compliance with all regulatory requirements governing NRI banking transactions, your banking transactions are in accordance with the RBI regulations.

We are pleased to inform the latest Non-Callable Term Deposit rates offered to our NRI Customers.

Non-Callable deposit for 444 days is **7.40% (Annualized Interest Yield is 7.61%)** for deposits above Rupees One Crore to less than Rupees Three Crore.

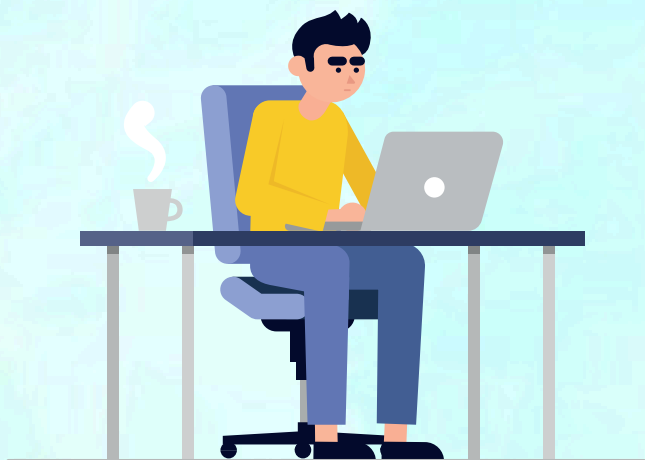
Get maximum benefit of higher rate of interest for FCNR(B) deposits in USD with **5.80% (annualized Interest yield at the end of the period is 6.12%)**.

We wish to inform our latest NRI saving account **CANARA PLATINA** having unique features and benefits like airport lounge programs, preferential exchange margins, dedicated Relationship Manager, attorney-ship services, insurances benefits, loans and locker discounts and many more.

We value your feedback and inputs. Please feel free to reach out to us with any clarifications, suggestions, or feedbacks you may have. Your valuable inputs help us in improving our services.

Sincerely,

Ajit Kumar Mishra
General Manager



Investments Options for NRI in India

Fixed Deposits

1. NRE Fixed deposit for tenure 1 year to 10 years (Grab an interest rate of 7.40%* in Canara Bank)
2. NRO Fixed deposit for tenure 7 days to 10 years (Grab an interest rate of 7.40%* in Canara Bank)
3. FCNR(b) an investment option to maintain deposit in Foreign Currencies USD/EURO/GBP/AUD/CAD for tenure 1 year to 5 years (Grab an interest rate of 5.80%* in Canara Bank)

National Pension Scheme

An investment options for NRI's for a long term retirement saving scheme. NRI age between 18-60 years can open account with a minimum contribution of Rs.500/- per month.

Equity (Portfolio Investment Scheme)

NRI can invest in Indian stock market directly through PIS (Portfolio Investment Scheme) through Canara Bank by opening the following accounts:

1. Canara NRE PIS account
2. Canara NRO PIS account
3. NRI Demat account
4. NRI Trading account

Visit website for more details:

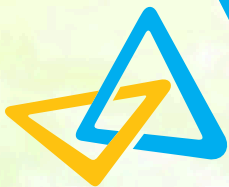
www.canmoney.in;

or WhatsApp: +91-7208924798; or

Email: customercare@canmoney.in

Mutual Funds

Canara Bank is providing one of the best investment plans in India through investment in Mutual Funds.



An NRI can invest in both equity and debt mutual funds in India. Here are some investment schemes provided by Canara Bank for investing in Mutual funds through Equity schemes, Debt schemes and Hybrid schemes.

Visit website for more details: www.canararobeco.com or; Say “Hi” on WhatsApp number: 91-9289222157; or Email: crmf@canararobeco.com

Real Estate

NRI's can buy or rent out residential properties and commercial properties in India. NRI can use following accounts for properties transaction in India:

1. Canara Non-Resident External Account
2. Canara Non-resident Ordinary Account
3. Canara Foreign Currency Non-Resident Account

Canara Bank provides NRI Housing loans with the following benefits:

- Lower Rate of Interest.
- Reducing Balance Interest Rate.
- No Prepayment penalty.
- Avail loan for Repairs/ Renovation of house/flat.
- Financing to acquire 2nd house/flat.
- Minimal processing charges.
- Complimentary Credit Card.

Visit link for more details: <https://canarabank.com/home-loan-for-nris>

NRI's can invest in Canara Capital Gain Account Scheme for sold out properties in India.

Public Provident Fund (PPF)

NRI's can continue with their existing Canara Bank PPF account which they have opened as an Indian resident. However, NRI's can't open new PPF account after change of residential status to NRI.

Pre-Initial Public Offering (IPO)

NRI's can buy or sell IPO's that is yet to be listed on a public exchange in pre-IPO market through private company's investment firms. The units will be deposited in Canara Demat account when NRI's buy unlisted shares.

Other investments

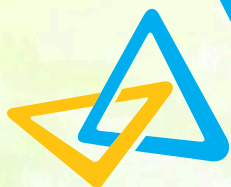
NRI's can also invest in below mentioned investments options other than above:

1. Bonds (PSU Bonds/Perpetual bonds)
2. Non-convertible debentures
3. Government Securities

Canara Bank has been nominated as arranger for Issue of Capital Gain Bonds in respect of the following three listed Public Sector Enterprises of Government of India, by way of private placement every year:

1. M/s Rural Electrification Corporation Ltd (REC)
2. M/s Indian Railway Finance Corporation (IRFC)
3. M/s Power Finance Corporation (PFC)

For more details, Email: hocmbd@canarabank.com or; contact +91-080-22233771



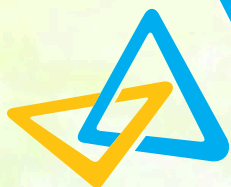
INTEREST RATES FOR NON-RESIDENT DEPOSITS

NRE –TERM DEPOSITS JULY 2024								
PERIOD OF DEPOSIT	CALLABLE				NON-CALLABLE			
	Less than Rs. 3 Crore		Rs. 3 Crore & above to less than Rs. 10 Crore		Above Rs.1.00 Crore to Less than RS. 3.00 Crore		Rs. 3 Crore & above to less than Rs. 10 Crore	
	RATE	YIELD*	RATE	YIELD*	RATE	YIELD*	RATE	YIELD*
1 year only.	6.85	7.03%	7.65	7.87%	7.00	7.19%	7.68	7.90%
444 Days	7.25	7.45%	NA	NA	7.40	7.61%	NA	NA
Above 1 year to less than 2 years.	6.85	7.03%	6.80	6.98%	7.00	7.19%	6.83	7.03%
2 years & above to less than 3 years.	6.85	7.03%	6.25	6.40%	7.00	7.19%	6.28	6.45%
3 years & above to less than 5 years.	6.80	6.98%	5.00	5.09%	NA	NA	5.03	5.13%
5 years & above to 10 years.	6.70	6.87%	5.00	5.09%	NA	NA	5.03	5.13%

* Annualised yield at the end of the period

* Yield (i.e., Annualised Interest Yield) calculated on the maximum period under the respective period bucket. (Rounded Off to 2 Decimals)

NRO/Domestic TERM DEPOSITS JULY 2024				
PERIOD OF DEPOSIT	Rate of interest (%) per annum			
	CALLABLE DEPOSITS Less than Rs. 3 Crore		NON-CALLABLE DEPOSITS Rs. 1 Crore & above to less than Rs. 3 Crore	
	General Public		General Public	
	RATE	YIELD	RATE	YIELD
7 Days to 45 Days	4.00	4.06%	NA	NA
46 Days to 90 Days	5.25	5.35%	5.35	5.46%
91 Days to 179 Days	5.50	5.61%	5.60	5.72%
180 Days to 269 Days	6.15	6.29%	6.28	6.40%
270 Days to less than 1 Year	6.28	6.40%	6.35	6.50%
1 Year Only	6.85	7.03%	7.03	7.19%
444 Days	7.25	7.45%	7.40	7.61%
Above 1 Year to less than 2 Years	6.85	7.03%	7.03	7.19%
2 Years & above to less than 3 Years	6.85	7.03%	7.03	7.19%
3 Years & above to less than 5 Years	6.83	6.98%	NA	NA
5 Years & above to 10 Years	6.70	6.87%	NA	NA



FCNR [B] DEPOSITS JULY 2024

CURRENCY OF DEPOSIT	USD < 100000		USD >= 100000		GBP		EURO		CAD		AUD	
	RATE	YIELD*	RATE	YIELD*	RATE	YIELD*	RATE	YIELD*	RATE	YIELD*	RATE	YIELD*
1 year to less than 2 years	5.65	5.98	5.80	6.12	5.00	5.26	3.00	3.11	4.50	4.72	4.00	4.18
2 years to less than 3 years	4.30	4.60	4.30	4.60	3.00	3.16	2.00	2.08	4.00	4.22	3.50	3.71
3 years to less than 4 years	4.00	4.35	4.00	4.35	2.50	2.65	1.50	1.56	3.85	4.18	3.00	3.21
4 years to less than 5 years	4.00	4.45	4.00	4.45	2.50	2.69	1.50	1.57	3.50	3.85	3.00	3.26
5 years	4.00	4.45	4.00	4.45	2.50	2.69	1.50	1.58	3.50	3.85	3.00	3.26

Note: - The above interest rates are applicable only for FCNR (B) deposits of amount less than USD 1 Million (or its equivalent in other currencies). For FCNR(B) deposit of USD 1 Million & above (or its equivalent in other currencies) please con-tact our branch.

- Compounding of interest in FCNR (B) Term Deposit at half yearly interval (for applicable products).
- Annualized yield calculated on the maximum period under the respective period bucket.

RFC DEPOSITS JULY 2024

PERIOD OF DEPOSIT	CURRENCY OF DEPOSIT					
	USD < 100000	USD >= 100000	GBP	EURO	CAD	AUD
SAVINGS BANK	0.10	0.10	0.10	NIL	NIL	NIL
1 month & above but less than 3 months	0.10	0.10	NA	NA	0.10	0.10
3 months & above but less than 6 months	0.10	0.10	NA	NA	0.10	0.10
6 months & above but less than 1 year	0.10	0.10	NA	NA	0.10	0.10
1 year & above but less than 2 years	5.65	5.80	5.00	3.00	4.50	4.00
2 years & above but less than 3 years	4.30	4.30	3.00	2.00	4.00	3.50
3 years only	4.00	4.00	2.50	1.50	3.85	3.00



Experience the **New NRI SB** Product from Canara Bank



NRI **Canara Platina**



Complimentary International and Domestic Airport Lounge Access



Preferential exchange margin on Inward Remittance



Concession on loan processing charges and other exciting features



Daily Cash Withdrawal limit
Rs.1,00,000/- per day



Concession in Locker rent



Accident Insurance Coverage up to **Rs.100 lakhs**



Nil Charges for Demat Account opening

For more details, reach us through any of our many banking channels or nearest branch

*T&C apply



*Celebrate this festive season in
your new home with*

CANARA NRI HOME LOAN

ROI@
8.40%* p.a.



Special offer for early applicants

- Concession in Processing Charges
- Nil Documentation Charges

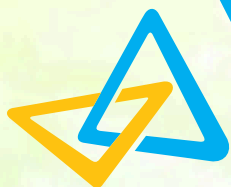
SHARJAH OFFICE CONTACT DETAILS

SHARJAH REPRESENTATIVE OFFICE, Flat No. 504, 5th Floor, Liberty Real Estate Building,
Al Mina Road, Al Sour Sharjah, UAE, PO Box 95400
Ph: +97165756521 | Fax: +97165756523
Email: canarash@eim.ae, cbuae@canarabank.com

Scan for Detailed
Interest Rates

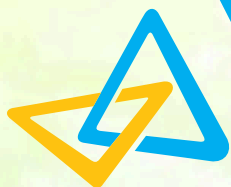


* T&C Apply



LIST OF OUR CORRESPONDENT BANKS

SR NO	CURRENCY	Account maintained with	Account Number	SWIFT Code
1	USD	J P MORGAN CHASE NEW YORK	001 1 395969	CHASUS33
2	USD	BANK OF AMERICA, NEW YORK	6550791917	BOFAUS3N
3	USD	CITIBANK, NEW YORK	36053796	CITIUS33
4	USD	WELLS FARGO BANK N.A.	2000193007934	PNBPUS3NNYC
5	USD	THE BANK OF NEW YORK MELLON, NEW YORK	8900033355	IRVTUS3N
6	USD	STANDARD CHARTERED BANK, NEW YORK	3582050114001	SCBLUS33
7	USD	HSBC BANK USA NA	32581	MRMDUS33
8	EUR	COMMERZBANK, FRANKFURT	400875020001	COBADEFF
9	EUR	STANDARD CHARTERED BANK, FRANKFURT	500057705	SCBLDEFX
10	EUR	BARCLAYS BANK IRELAND Plc, FRANKFURT, GERMANY	DE0210162100	BARCDEFF
11	EUR	HSBC CONTINENTAL EUROPE, FRANCE	300560082908290000000	CCFRFRPP
12	GBP	CANARA BANK, LONDON	1120001001	CNRBGB2L
13	GBP	BARCLAYS BANK, LONDON, UK	3879453	BARCGB22
14	GBP	HSBC BANK PLC	262731	MIDLGB22
15	CHF	ZURCHER KANTONALBANK, ZURICH	CH8600700070001456393	ZKBKCHZZ80A
16	CAD	BANK OF MONTREAL, MONTREAL	31691035502	BOFMCAM2
17	SEK	SKANDINAVISKA ENSKILDA BANKEN, STOCKHOLM	52018528297	ESSESESS
18	AUD	ANZ BANKING GROUP MELBOURNE	212894/00001	ANZBAU3M
19	SGD	OCBC, SINGAPORE	501071575001	OCBCSGSG
20	JPY	BANK OF AMERICA, TOKYO	606418411019	BOFAJPJX
21	JPY	SUMITOMO MITSUI BANKING CORPORATION (SMBC), JAPAN	5398	SMBCJPJT
22	AED	MASHREQ BANK PSC, DUBAI	19030000133	BOMLAEAD
23	HKD	STANDARD CHARTERED BANK HONG KONG	44709401232	SCBLHKHH



LIST OF EXCHANGE HOUSES/BANKS HAVING RUPEE DRAWING ARRANGEMENT WITH CANARA BANK

Individuals/Foreign Nationals can approach any of the following Exchange companies for making remittances to India by way of Drafts drawn on Exchange Houses' accounts maintained with our Bank.

S.No	Exchange House UNITED ARAB EMIRATES			
1	Al Fardan Exchange, P.O.Box: 498, Abu Dhabi, United Arab Emirates. Tel.: +971-26223222 E-Mail: afex1@emirates.net.ae ; customercare@alfardanexchange.com ; Branch locator: https://alfardanexchange.com/branches/			
	2	Al Razouki International Exchange, Suite No: 110, Al Avis Building, Karama, P.O.Box: 12583, Dubai, United Arab Emirates. Tel.: +971-43885803/43885804 E-Mail: arieco@emirates.net.ae ; ho@alrazoukiexchange.com ; Branch locator: http://www.alrazoukiexchange.com/index.php/locate-branch/		
		3	Al Rostamani International Exchange, The Maze Tower, Level 18, Sheikh Zayed Road, P.O. Box 10072, Dubai, United Arab Emirates. Tel.: +971-44543284/505725688 E-Mail: ariecbd@alrostamanigroup.ae ; preeth@alrostamanigroup.ae ; Branch locator: http://www.alrostamaniexchange.com/Pages/BranchLocations.aspx	
			S.No	Exchange House KUWAIT
			1	Bahrain Exchange Company (BEC), Al-Hajery Building, Abdul Aziz Hamad Al Sager Street, Opposite Liberation Tower, Murgab, The State of Kuwait. Tel.: +965-22280522/99837582 E-Mail: infocust@bec.com.kw ; Branch locator: https://www.bec.com.kw/find-a-branch
S.No				Exchange House STATE OF QATAR
1	Eastern Exchange Company, Ground Floor, Jaidah Towers, P.O.Box 454, Doha, Qatar. Tel.: +974-44439593/44323354/ 44412655/44889620/70670777 E-Mail: ho@easternexchange.com.qa ; Branch locator: http://www.easternexchangeqatar.com/branches.php			



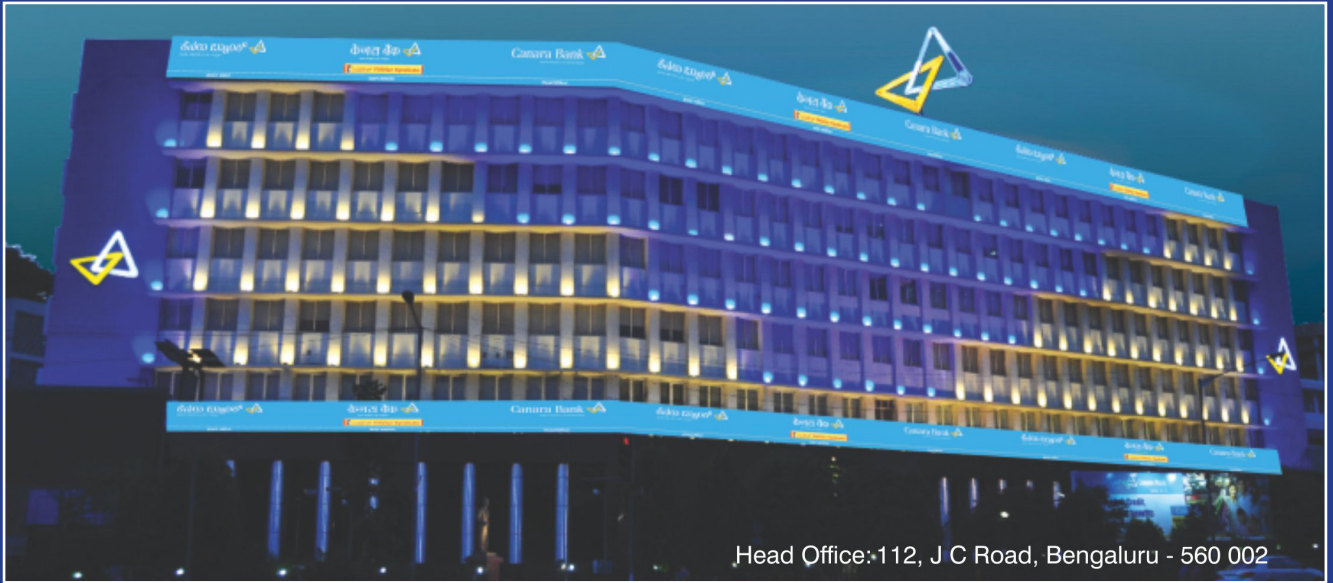
SHARJAH REPRESENTATIVE OFFICE

Flat No. 504, 5th Floor, Liberty Real Estate Building, Al Mina Road,
Al Sour Sharjah, UAE, PO Box 95400

SHARJAH OFFICE CONTACT DETAILS

Ph: +97165756521 | Fax: +97165756523

Email: canarash@eim.ae, cbuae@canarabank.com



Head Office: 112, J C Road, Bengaluru - 560 002



Centralised NRI Hub

Resources Wing,

Canara Bank, Head Office Bengaluru, 112 JC Road, Karnataka, India 560002

080-22258312 / 080-68212121

nrihub@canarabank.com

nriserviceidmum@canarabank.com



www.canarabank.com