

NRI

NEWS BULLETIN

MAY 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 Customer,

I hope this letter finds you in good health and high spirits. We are delighted to take this opportunity to extend our heartfelt appreciation for your continued trust and patronage as a valued Non-Resident Indian (NRI) customer.

Canara Bank understand the unique financial needs and circumstances of our NRI clientele, and we are committed in providing you with personalized banking solutions tailored to your requirements, no matter where you are placed.

We would like to take this opportunity to update you on the recent developments in our institution and assure you our unwavering dedication to maintain the highest standards of service excellence and reliability. Your satisfaction is our top priority.

Bank is pleased to inform that **NRE** Non-Callable Term Deposits is made available for our Customers, at present the maximum Rates of interest on NRE

Non-Callable deposit for 444 days is **7.40% (Annualized Interest Yield is 7.61%)** for deposits above Rupees 1 Crore to less than Rupees 2 Crore.

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

We are glad to announce the launch of our latest NRI saving account **NRE PLATINA** with unique features and benefits like airport lounge programs, preferential exchange margins, exclusive offers and discounts, dedicated relationship manager, attorney-ship services, several insurances benefits, loan and lockers discounts and many more.

For any assistance feedbacks or queries on banking matter, please do not hesitate to reach out to our dedicated NRI customer service team. We are here to serve you and ensure that your banking experience with us is nothing short of exceptional.

Sincerely,

Ajit Kumar Mishra

General Manager



FOR SAFE AND HIGHER RETURNS IN INDIA

*You Deserve
The Best*

Choose

Canara Bank



Automatic allotted preferential rate of (USD-INR) for all Inward remittances from NRI.

NIL Charges on INWARD Remittances

Canara ₹ NRE DEPOSIT	Upto 7.40%
Canara \$ FCNR(B) DEPOSIT	Upto 5.80%
Canara ₹ RFC DEPOSIT	Upto 5.80%

NRE ACCOUNTS/ FCNR(B)

(Principal /Interest Repatriable)

Savings, Current and Term Deposits (Indian Rupees)

FCNR Deposits in 5 currencies Viz. USD, EURO, GBP, CAD, AUD

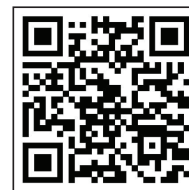
Remittance facility through Exchange houses

Housing loan and Car loan/ other retail loans

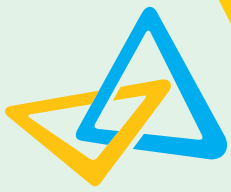
Scan for Detailed SWIFT



Scan for Detailed Interest Rates



T&C Apply



Benefits of deposit in FCNR(B) foreign currency account

Currency Stability

FCNR accounts are denominated in foreign currencies, providing a hedge against currency fluctuations.

Easy Repatriation

Funds in FCNR accounts can be freely repatriated, meaning they can be transferred back to the depositor's home country without restrictions.

Tax Benefits

Depending on the country's tax laws, there are tax benefits associated with FCNR deposits, such as exemption from local taxes on interest earned.

Hedging Against Currency Risks

FCNR accounts allow NRIs to hedge against currency risks by holding deposits in stable foreign currencies, reducing the impact of fluctuations in the Indian rupee.

Easy Access to Foreign Currency

FCNR accounts provide easy access to foreign currency for various purposes such as overseas investments, education expenses, travel, or buying property abroad.

No Exchange Rate Loss

Since FCNR deposits are maintained in foreign currencies, there is no exchange rate loss incurred during conversion, unlike in regular savings accounts where currency conversion may involve fees and unfavorable rates.

Higher Interest Rates

FCNR accounts offer higher interest rates compared to domestic accounts, especially in countries where interest rates are low.

Diversification

FCNR accounts allow diversification of currency holdings, which can be beneficial for managing risk in a globalized economy.

Global Banking Services

Customers with FCNR accounts may have access to a wider range of global banking services, such as international wire transfers and foreign exchange services.

Joint Account Options

Canara banks offer the option to open FCNR accounts jointly with another NRI, providing flexibility in managing funds and facilitating financial transactions.

Range of Currency Options

FCNR accounts typically support multiple foreign currencies, allowing NRIs to choose from a range of options based on their preferences and investment goals.



**OTP through SMS
not received...**

Don't worry use



OTP OVER E-MAIL



OTP OVER E-MAIL REGISTRATION:

1. Login to Internet Banking & Click on **Pay & Transfer**
2. Click On Register/Deregister **Email OTP tab**
3. Go to Registration
4. Option for Normal PDF OR Password Protected PDF document for OTP
5. Click on confirm, enter Transaction Password & OTP received over email to complete the Registration process.
6. OTP over Email will get enabled **after 24 hours.**

OTP OVER E-MAIL DEREGISTRATION:

1. Go to Registration/ Deregistration Email OTP under Pay & Transfer.
2. Select Deregistration & Submit
3. Click on confirm, enter Transaction Password & OTP received over email to complete the Deregistration process.

* Only for Retail Customers



INTEREST RATES FOR NON-RESIDENT DEPOSITS

NRE -TERM DEPOSITS MAY 2024

PERIOD OF DEPOSIT	CALLABLE				NON-CALLABLE			
	Less than Rs. 2 Crore		Rs. 2 Crore & above to less than Rs. 10 Crore		Above Rs.1.00 Crore to Less than RS. 2.00 Crore		Rs. 2 Crore & above to less than Rs. 10 Crore	
	RATE	YIELD*	RATE	YIELD*	RATE	YIELD*	RATE	YIELD*
1 year only.	6.85	7.03%	7.55	7.77%	7.00	7.19%	7.58	7.80%
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	5.05	5.15%
5 years & above to 10 years.	6.70	6.87%	5.00	5.09%	NA	NA	5.05	5.15%

* 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 MAY 2024

PERIOD OF DEPOSIT	Rate of interest (%) per annum			
	CALLABLE DEPOSITS Less than Rs. 2 Crore		NON-CALLABLE DEPOSITS Above Rs.1 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 MAY 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 MAY 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



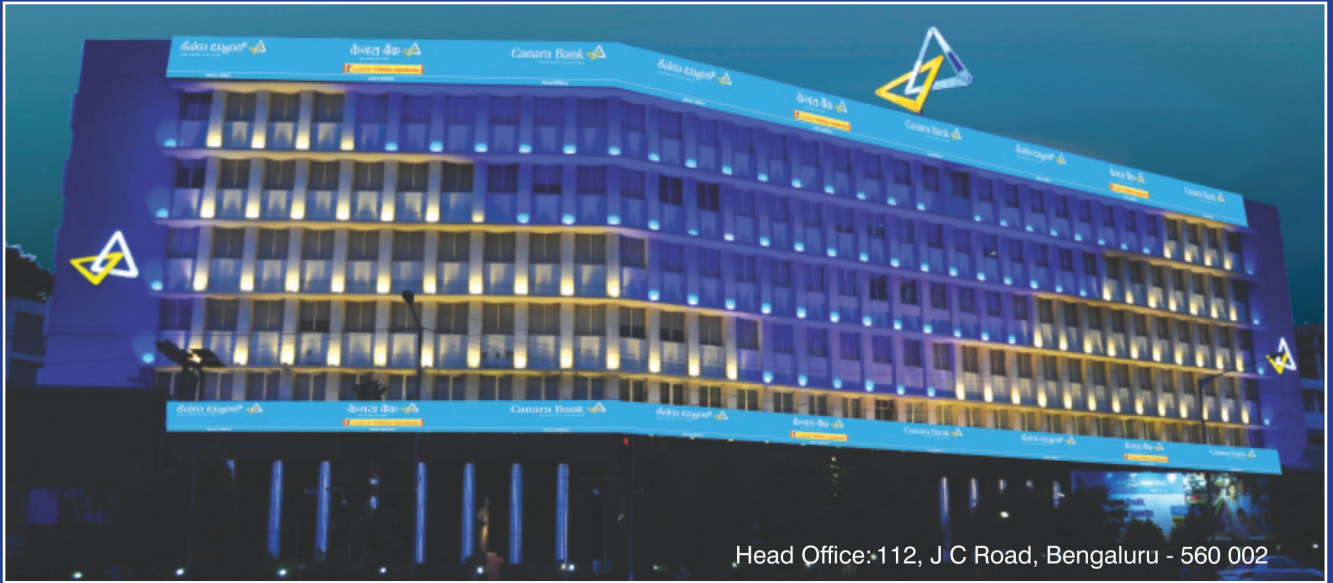
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