



# NRI NEWS BULLETIN

December 2017

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***We wish all our NRI customers' Season's Greetings!***



**Empowering  
NRI Dreams**  
New-age banking  
for NRIs

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**CANARA NRI SERVICES**

Bank Accounts & Deposits

- NRE Account (Principal / Interest Repatriable)
- FCNR (B) (Principal / Interest Repatriable)
- NRO Accounts (Current Earnings Repatriable)
- Investment Facilities for NRIs
- Portfolio Investment Scheme
- Loan Facilities - Home & Car Loan
- Debit & Credit Card Facility
- Internet Banking & SMS Alert Facility



# FCNR(B) Deposits

## Foreign Currency (Non-Resident) Account (Banks) Scheme

- Can be opened in 5 currencies - USD, GBP, EURO, AUD, CAD
- NRI (Non Resident Indian) / PIO (Person of Indian Origin) Individuals.
- Individual/Entities of Pakistan and Bangladesh shall requires prior Approval of the Reserve Bank of India
- FIXED DEPOSIT and KAMADHENU DEPOSIT only. Max Period: 5 years for all currencies.
- Minimum period: 1year 1 day for KD and 1 year for FD.
- One of the biggest benefits of FCNR (B) deposit is that, the account is maintained in foreign currency; therefore it eliminates the risk of constant fluctuating currency conversion rates.
- Repatriable.
- Nomination facility available.

- Income tax/wealth tax exempted. Interest earned is exempted from Indian income tax.
- If closed after 1 year, 1% penal cut on applicable interest.
- No interest for closure before one year
- NRIs may open FCNR (B) accounts with their resident close relatives on “former or survivor” basis. The resident close relative shall be eligible to operate the account as a power of attorney holder in accordance with extant instructions during the life time of the NRI/PIO account holder.
- Loan against security of FCNR(B) term deposits can be granted to depositors or third parties without monetary ceiling subject to margin requirement, , execution of documents, interest rates, noting of lien, purpose of loan, repayment etc.

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#### **REGISTRATION FOR STATEMENT OF ACCOUNT THROUGH E-MAIL FOR NET BANKING CUSTOMERS**

Please follow the following steps:

1. Login to Net Banking.
2. Under ACCOUNTS click on “Subscribe e-mail account statement”.
3. Select the account number, Frequency & Start date.
4. Accept the “Terms and conditions” by selecting “Yes”.
5. Click on “Register” and confirm.

Your account statement will be sent to you through your registered e-mail id on regular basis depending on the frequency type selected.



For various Investment Facilities/Insurance/Mutual Fund Schemes, please refer following links:

**LIFE INSURANCE:**

<http://www.canarabank.com/english/bank-services/personal-banking/insurance-business/life-insurance/>

**HEALTH INSURANCE:**

<http://www.canarabank.com/english/bank-services/personal-banking/insurance-business/health-insurance/>

**GENERAL INSURANCE:**

<http://www.canarabank.com/english/bank-services/personal-banking/insurance-business/general-insurance/>

**INVESTMENT FACILITIES FOR NRIs:**

<http://www.canarabank.com/english/bank-services/nri-banking/investment-facilities/>

**MUTUAL FUNDS:**

<http://www.canarabank.com/english/bank-services/personal-banking/mutual-funds/>

**DEPOSITORY SERVICES:**

<http://www.canarabank.com/english/bank-services/personal-banking/depository-services/>

**FACILITIES PROVIDED TO INTERNET BANKING RETAIL CUSTOMERS**

The following facilities have been enabled in our website:

[www.canarabank.in](http://www.canarabank.in)

for Retail Net Banking customers to enhance customer convenience:

1. User Creation
2. Reset
3. Unlock
4. Activation
5. Generation of Transaction Password

for Net Banking Demo click on following link:

<https://www.canarabank.in/English/Scripts/IMBTutorial/home.html>

For updation of Date of Birth (DOB), Passport details please take up with the Base Branch.

**FOR ANY QUERIES ON INTERNET BANKING PLEASE CONTACT TOLLFREE NUMBER 1800-425-0018 or 080- 25129441**

**E mail to: [hodbsib@canarabank.com](mailto:hodbsib@canarabank.com)**



NRIs can avail benefits under the DTAA by timely submission of documents listed below to the deductor:

1. Tax Residency Certificate (TRC) certifying his/her residence abroad.
2. Xerox Copy of the PAN card of the Non Resident customer.
3. Request letter from the NRI customer
4. Self Declared Form 10F (download from the following link):  
<http://www.incometaxindia.gov.in/Forms/Income-Tax%20Rules/10312000000007197.pdf>



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## Tips to Customers

1. Safe keep your Debit Cards/Credit Cards, Pass Book, Cheque Book etc.
  2. Do not compromise your Internet Password, Credit Card/Debit Card PIN/ Password/CVV details.
  3. Promptly report missing Credit Card/Debit Card/Cheque book/leaves, Passbook, to your branch.
  4. Update your Address/Mobile number/e mail id in the Bank account for quick Communication/SMS alerts etc.
  5. Avail alternate Banking Channels like Internet Banking/Mobile Banking/ NEFT/RTGS etc. for payments rather than settlement by Cheques.
  6. We suggest you not to use Internet in a public place (e.g. a Cyber Cafe).
  7. Do not share any personal information to unknown persons.
  8. Treat all unsolicited emails with caution and never click on links from such Emails and do not enter any personal information or bank details.
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**FOREIGN CURRENCY NON RESIDENT (FCNR) DEPOSIT RATES (% p.a.)\***  
(Effective 01.12.2017)

PERIOD OF DEPOSIT	CURRENCY OF DEPOSITS				
	USD	GBP	EUR	CAD	AUD
1 year & above but less than 2 years	2.77	1.19	0.27	2.30	2.32
2 years & above but less than 3 years	2.92	1.38	0.34	2.29	2.41
3 years & above but less than 4 years	3.03	1.50	0.48	2.39	2.51
4 years & above but less than 5 years	3.10	1.59	0.61	2.46	2.76
5 years only	3.15	1.66	0.74	2.50	2.85

**Non Resident External (NRE) Rupee: Term Deposit Rates\* (Effective 11.09.2017)**

Period of Deposit	RATE OF INTEREST (% PA)	
	Less than Rs. 1.00 Crore	Rs. 1.00 Crore & above to less than Rs. 10 Cr
1 Year only	6.50	5.50
Above 1 Year to less than 2 Years**	6.30	4.90
2 Years & above to less than 3 Years	6.20	4.90
3 Years & above to less than 5 Years	6.20	4.90
5 Years & above to less than 8 Years	6.00	4.90
8 Years & above to 10 Years	6.00	4.90
**444 Days/555 Days (Canara Shikhar)	6.35	--

For interest rate on bulk deposit of Rs.10 Crore & above, please contact the Branch Manager.

**NRE /NRO SAVINGS BANK DEPOSITS Rate of Interest- W.E.F. 01.09.2017**

For outstanding balances upto Rs. 50 lakh	3.50%
For outstanding balances of above Rs. 50 lakh	4.00%

## Non Resident Ordinary (NRO) Rupee:Term Deposit rates\* (Effective 11.09.2017)

Period of Deposit	RATE OF INTEREST (% PA)	
	Less than Rs.1.00 Crore	Rs.1.00 Crore & above to less than Rs.10 Cr
7 Days to 14 Days #	4.20	4.00
15 Days to 30 Days	4.20	4.00
31 Days to 45 Days	4.50	4.00
46 Days to 60 Days	4.75	4.25
61 Days to 90 Days	4.75	4.25
91 Days to 120 Days	5.50	4.25
121 Days to 179 Days	5.75	4.75
180 Days to 269 Days	6.35	4.75
270 Days to less than 1 Year	6.35	4.75
1 Year only	6.50	5.50
Above 1 Year to less than 2 Years**	6.30	4.90
2 Years & above to less than 3 Years	6.20	4.90
3 Years & above to less than 5 Years	6.20	4.90
5 Years & above to less than 8 years	6.00	4.90
8 Years & above to 10 years	6.00	4.90
**444 Days/555 Days (Canara Shikhar)	6.35	--

# Rates are applicable only for single deposit of Rs.5.00 lakh & above

For interest rate on bulk deposit of Rs.10 Crore & above, please contact the Branch Manager.

\* The rates mentioned are subject to change from time to time. Please verify the latest rates in our Website (Link): <http://www.canarabank.com/english/quick-access/interest-rates/deposit-accounts-rates-at-a-quick-glance-as-per-rbi-format/>

**Canara Bank does not seek any information on its own through Email. Do not click on any link which has come through E-mail from an unexpected source. It may contain malicious code or could be an attempt to 'Phish'. Please note that bank would never ask you to verify your account information through an e-mail/phone/by any other communication.**

Please look for our next News Bulletin for further information to make your banking experience easy and enjoyable. Your valuable feedback and suggestions are always welcome!

(E-mail: [nrihub@canarabank.com](mailto:nrihub@canarabank.com); [nrihelpdesk@canarabank.com](mailto:nrihelpdesk@canarabank.com))

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