



# NRI NEWS BULLETIN

OCTOBER -2018

Volume No: 10 / 2018

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



## NRE DEPOSIT PLUS : PRODUCT FEATURES

## FCNR DEPOSIT LINKED TO FORWARD CONTRACT-USD

Sl no	Particulars	Foreign Currency Non Resident Account (FCNR)
1	Who can open an account	NRI/PIO Individuals

2	Joint Account	In the names of two or more (Maximum 4 individuals)
3	Permitted type of a/c	Only KDR. Nomination permitted.
4	Period	Both minimum & maximum period is 1 year and 1 day only. (Under no circumstances periodicity is to be changed).
5	Remittance	Remittances in foreign currency which are meant to be invested in NRE deposits/convert rupee balance in the existing NRE SB a/c of a depositor into USD and invest the same.
6	Designated Foreign currencies	FORWARD CONTRACT TO BE BOOKED IN USD ONLY(Cross currency (Not involving rupee) forward contract may also be booked to convert the balances in one foreign currency to another foreign currency)
7	Pre conditions applicable to avail the benefits under the scheme	<ul style="list-style-type: none"> <li>➤ Depositor to give clear mandate to receive the maturity proceeds in INR only for credit of his NRESB/NRE Term deposit/NROSB a/c.</li> <li>➤ Depositor does not want to retain the funds in foreign currency.</li> <li>➤ Depositor requires funds only after one year.</li> <li>➤ Depositor undertakes to cancel the forward contract in case he/she wants to close the FCNR prematurely &amp; bear all the charges thereon along with exchange loss.</li> </ul>
8	Application cum undertaking letter	<p>Depositor should apply in the prescribed application in addition to the applicable the following undertaking letters are also to be submitted.</p> <ol style="list-style-type: none"> <li>1. Request Cum undertaking letter for opening of NRE Deposit plus scheme.</li> <li>2. Application for booking forward purchase contract.</li> </ol>
9	Booking Forward Contract	NRE Deposit plus deposit to be linked to forward contract booked.
10	Redemption	Maturity proceeds to be paid in INR only.

11	Issue of Deposit Receipt(DR)	<p>A rubber stamp affixed on the DR - <b>“FORWARD CONTRACT BOOKED. DEPOSIT NOT TO BE CLOSED BEFORE MATURITY WITHOUT CANCELLING FORWARD CONTRACT”</b></p> <p>Maturity value of the deposit in INR to be mentioned in <b>RED INK.</b></p>
12	Payment on maturity	<p>NRE Deposit PLUS maturity proceeds into INR @ for which the forward contract was booked will be credited to the customer’s a/c.</p> <p><b>On maturity, proceeds are permitted to be repatriated through NRE/NRO SB a/c as per the mandate given by the customer.</b></p>
13	Before maturity closure	<p>➤ Normally not allowed.</p> <p>➤ Exceptional cases :</p> <p>Letter to be obtained from the customer for closure before maturity and also cancellation of forward contract.</p> <p>Exchange loss if any due to cancellation of forward contract/SWAP, charges incurred if any to be debited to NRE account of the customer. If any exchange gain is there, shall be credited to customer’s INR a/c as per procedure.</p>
14	Loans against the deposit	Permitted Loan to be given in INR only for credit of NRO SB a/c of the party.
15	Other guidelines & Benefits	Kindly contact the home branch for further details.

## CANARA OTP

Now you can authenticate your entire internet banking transactions with the OTP generated using this app instead of SMS OTP, even when you are out of mobile network coverage area. This is a secure and convenient way of generating OTP especially for NRI customers and frequent travellers.

### Simple registration steps to register for Canara OTP by login into Canara Bank internet banking:-

- ✓ Login to your Internet Banking, go to Funds Transfer tab.
- ✓ Click on 'OFFLINE OTP' section.
- ✓ Select Register/ De-register option.
- ✓ Click on Register -> Confirm.
- ✓ Your 10-character Activation Code which has to be entered in the Canara OTP app will be shown on the internet banking screen.
- ✓ Download the Canara OTP app from Play store, Launch the app and enter the Activation code.
- ✓ Next screen enter the internet banking user name and registered mobile number and set your new 5-digit Pass code to complete the one-time registration for the App.
- ✓ Once you have successfully activated the app, to generate an OTP for authorizing your Internet Banking Transaction.
- ✓ Initiate a transaction in Internet Banking. On the transaction authorization screen in Internet Banking, you will be shown a 'ONE TIME KEY'.
- ✓ Login to your CANARA OTP app using your passcode. Enter the One Time Key in the app, click on Generate OTP. The app will generate a nine digit OTP and the same OTP to be used in your Internet Banking to authorize the transaction.

### ADVANTAGES OF CANARA OTP

- ✓ Canara OTP app works without Mobile Network and generates the OTP offline.
- ✓ Do your internet banking transactions while you are travelling or out of mobile network coverage area since OTP can be generated offline.
- ✓ You will receive an SMS OTP for registering or de-registering the Offline OTP feature and internet connectivity is required for registration and de-registration
- ✓ Please complete the activation of this application before you travel to a location where your registered mobile number will not be active.
- ✓ In case of any issue in using the OTP generated using this app, you can easily switch to SMS OTP by clicking the "Send me an SMS OTP " option in the internet banking screen.
- ✓ Offline OTP facility will be only available for post login transactions, (not available for forgot user id, forgot password etc.,).
- ✓ If you wish to de-register this facility, you can click on the de-register option provided on the login/pass code entry screen of the mobile app. The device has to be online for completion of the de-activation.
- ✓ Alternatively, if internet connectivity is unavailable, you can de-register from Internet Banking also. Login to Internet Banking and go to " Funds Transfer>> Offline OTP " and deregister Offline OTP for receiving SMS OTP.
- ✓ For support please write to [sms.support@canarabank.com](mailto:sms.support@canarabank.com) or dial the toll free number 18004250018.



**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/>

**Home Loan**  
Low And Attractive Interest Rate

**Canara Bank**  
A Government of India Undertaking  
Together We Can

**Dreaming of owning your home ?**

**EXCLUSIVE HOUSING LOAN SCHEME FOR NON-RESIDENT INDIANS**

For details please visit:

<http://www.canarabank.com/english/bank-services/nri-banking/loans-advances/home-loan-for-nris-scheme/>



## **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)**



## Internet Banking **Forgot Password?**

- ✓ Click forgot password option in the login page
- ✓ Fill the details in the screen which will appear as under:

### Reset Password

User ID:	<input type="text"/>
Date of Birth	<input type="text"/> (DD/MM/YYYY)
PAN/PASSPORT Number:	<input type="text"/>
Account Number:	<input type="text"/> ( 13 Digits )
New Password:	<input type="text"/>
Confirm Password:	<input type="text"/>

All fields are mandatory

- ✓ Click the submit button after entering all the details.
- ✓ Enter the OTP and click submit

Instant Remit money” – is a new instant account credit facility introduced by our Bank to provide enhanced customer satisfaction, which facilitates speedier and hassle free Remittances to Beneficiaries (Account Holders of Canara Bank) in India from the Partner Exchange Houses in the Middle East Region. In addition to existing “Remit money” facility, expatriates in the Gulf Region can also transfer/remit money through “Instant Remit money” to our account holders which work as seamless flow of communication on a Real-time basis, 24x7x365 days.



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/103120000000007197.pdf>





## **National Pension System (NPS) for Non-Resident Indians (NRIs)**

Reserve Bank of India has permitted Non-Resident Indians (NRIs) to subscribe to the National Pension System governed and administered by the Pension Fund Regulatory and Development Authority (PFRDA).

NRIs may subscribe to the NPS governed and administered by the Pension Fund Regulatory and Development Authority (PFRDA), provided such subscriptions are made through normal banking channels and the person is eligible to invest as per the provisions of the PFRDA Act.

The subscription amounts shall be paid by the NRIs either by inward remittance through normal banking channels or out of funds held in their NRE/FCNR/NRO account. *There shall be no restriction on repatriation of the annuity/ accumulated savings.*

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Subscribe to our  : [CanaraBankOfficial](https://www.youtube.com/CanaraBankOfficial)



**FOREIGN CURRENCY NON RESIDENT (FCNR) DEPOSIT RATES (% p.a.)\***  
(Effective 01.10.2018)

PERIOD OF DEPOSIT	CURRENCY OF DEPOSITS				
	USD	GBP	EUR	CAD	AUD
1 year & above but less than 2 years	3.78	1.44	0.26	2.90	2.47
2 years & above but less than 3 years	3.98	1.65	0.40	3.03	2.55
3 years & above but less than 4 years	3.76	1.78	0.59	3.11	2.64
4 years & above but less than 5 years	3.77	1.87	0.74	3.15	2.90
5 years only	3.80	1.94	0.89	3.18	3.00

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

**Non Resident External (NRE) Rupee: Term Deposit Rates\* (Effective 04-08-2018)**

Period of Deposit	Rate of Interest (%)	
	Less than Rs. 1.00 crore	Rs. 1.00 crore to less than Rs. 10 Crore #
1 Year only	6.70	6.50
Above 1 Year to less than 2 Years	7.00	6.25
2 Years & above to less than 3 Years	6.70	6.25
3 Years & above to less than 5 Years	6.20	4.90
5 Years & above to less than 8 Years	6.20	4.90
8 Years & above to 10 Years	6.20	4.90
444 Days (Canara Shikhar)	7.05	-NA-
555 Days (Canara Shikhar)	7.10	-NA-

For interest rate on bulk deposit of Rs.1 Crore & above, please contact the Branch Manager.

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

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

## Non Resident Ordinary (NRO) Rupee: Term Deposit rates\* (Effective 04.08.2018)

Period of Deposit	Less than Rs.1.00 crore	Rs.1 crore to less than Rs.10 crore #	
		(Callable)	Non Callable ++
7 Days to 14 Days *	5.75	5.30	-NA-
15 Days to 30 Days	5.75	5.30	-NA-
31 Days to 45 Days	5.75	5.30	-NA-
46 Days to 60 Days	6.25	6.30	6.35
61 Days to 90 Days	6.25	6.75	6.80
91 Days to 120 Days	6.25	6.75	6.80
121 Days to 179 Days	6.25	6.75	6.80
180 Days to 269 Days	6.35	6.75	6.80
270 Days to less than 1 Year	6.40	6.35	6.40
1 Year only	6.70	6.50	6.55
Above 1 Year to less than 2 Years	7.00	6.25	6.30
2 Years & above to less than 3 Years	6.70	6.25	6.30
3 Years & above to less than 5 Years	6.20	4.90	4.95
5 Years & above to less than 8 years	6.20	4.90	No Quote@
8 Years & above to 10 years	6.20	4.90	No Quote@
444 Days (Canara Shikhar)	7.05	-NA-	-NA-
555 Days(Canara Shikhar)	7.10	-NA-	-NA-

# For interest rate on bulk deposit of Rs.1 Crore & above, please contact the Branch Manager

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

++Non callable term deposits are bulk deposits where **Premature Withdrawal is Not Permitted.**

@Bank is not accepting Bulk term deposits under Non callable segment for maturities of 5 years & above.

\* 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. Such incidents have to reported immediately on [reportphishing@canarabank.com](mailto:reportphishing@canarabank.com); [cbgimb@canarabank.com](mailto:cbgimb@canarabank.com);**

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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