

Payment Systems Section
Digital Banking Services Wing
Head Office, Bengaluru

In line with RBI direction, Bank has already made LEI Code mandatory for Outward remittance through NEFT & RTGS channel for Rs.50 crore and above by non-individual customers from 4th July 2022.

Now we propose to make Beneficiary (our Customers) LEI code mandatory for Inward remittance for non-individual customers through NEFT & RTGS channel for Rs.50 crore and above from 10.08.2022.

All Inward transactions, wherein Beneficiary(Our Customers) LEI Code is mandatory, if received without LEI or with invalid LEI will be auto returned / rejected. Inward Transactions will be permitted only where:

1. Customers are exempted for LEI as per CIM17
2. Valid LEI code is present in CIM 17
3. Customer Category is Individual

For obtention / renewal of LEI, the customers may be advised to visit www.ccilindia-lei.co.in.

We have sent educational SMS to customers doing transactions using NEFT/RTGS for Rs.50 Cr. and above regarding obtention and updation of LEI in their account. Also information regarding requirement of LEI is scrolling on our Internet Banking home page.

We have been sharing FAQs(through Email) and SMS to Canarites in this regard.

We have already sensitized Branches/ROs/COs through various communications in this regard. Branches to make note and sensitize their high value customers accordingly. ROs and COs to sensitize the branches and ensure that no customer complaints are received for want of non-information to customers.

Branches can refer our Circular No. 432/2022 dated 05.07.2022 and Circular No. 368/2021 dated 03.06.2021.

ATUL KUMAR
GENERAL MANAGER