



PORTFOLIO INVESTMENT SCHEME (PIS)

Under Portfolio Investment scheme, NRIs may invest/ sale shares and convertible debentures of an Indian company, on Repatriation as well as Non repatriation basis through a registered broker of a recognised stock exchange by designating a Bank branch, subject to certain conditions.

Salient features of the Scheme:

Resident Power of Attorney holder can be permitted to operate PIS account to facilitate investment under the scheme.

NRIs are required to open an exclusive PIS (NRO) account, if the shares/debentures are purchased/ sold on non-repatriation basis.

For sale/ purchase of shares/ debentures on repatriation basis, NRIs are required to open an exclusive PIS (NRE) account. Shares /convertible debentures acquired under the Scheme can be transferred by way of gift to his close relatives as defined in Section 6 of the Companies Act, 1956. In case, gifted to resident close relative, same is to be reported to RBI in form [FC-TRS](#).

NRIs to report the details of purchase/sale of shares/debentures under Portfolio Investment scheme immediately in form LEC to the designated branch where they are maintaining the PIS account. NRIs can deal with only one Designated Bank branch for PIS purpose.

ONLINE TRADING FACILITY FOR NRIs

Non resident Indians are permitted to invest in Indian stock market and can trade through registered stock Brokers. NRIs of all countries, where their local laws do not prohibit online trading, may avail the facility provided by our subsidiary, Canara Bank Securities Limited (CBSL. This facility is not available to NRIs residing in USA.

For details of 3 in 1 accounts (containing Demat and Trading account, apart from PIS account) offered by CBSL.

Investment by Foreign Portfolio Investors (FPI) in Debt:

FPIs were required to invest in Government bonds with a minimum residual maturity of three years. Henceforth, FPIs are permitted to invest in Central Government Securities (G-secs), including in Treasury Bills, and State Development Loans (SDLs) without any minimum residual maturity requirement, subject to the condition that short-term investments by an FPI under either category shall not exceed 30% of the total investment of that FPI in that category.

The interest rates on FCNR [B] deposits of amount less than USD 1 million (or its equivalent in other currencies) with effect from 07.04.2021 as under:

(In % p.a.)

PERIOD OF DEPOSIT	CURRENCY OF DEPOSITS				
	USD	GBP	EUR	CAD	AUD
1 year & above but less than 2 years	0.98	0.63	NIL	1.12	0.63
2 years & above but less than 3 years	1.05	0.79	0.01	1.13	0.69
3 years & above but less than 4 years	1.27	0.93	0.06	1.43	0.86
4 years & above but less than 5 years	1.53	1.07	0.12	1.71	1.16
5 years only	1.78	1.19	0.20	1.93	1.42

Interest rates on RFC Term Deposits of amount less than USD 1 million (or its equivalent in other currencies) and RFC Saving Bank deposits w.e.f. 07.04.2021 are as under:

[Interest rate percent per annum]

PERIOD OF DEPOSIT	CURRENCY OF DEPOSITS				
	USD	GBP	EUR	CAD	AUD
SAVINGS BANK	NIL	NIL	NIL	NIL	NIL
1 month & above but less than 3 months	NIL	NIL	NIL	NIL	NIL
3 months & above but less than 6 months	0.09	NIL	NIL	0.02	NIL
6 months & above but less than 1 year	NIL	NIL	0.03	NIL	NIL
1 year & above but less than 2 years	0.98	0.63	-	1.12	0.63
2 years & above but less than 3 years	1.05	0.79	0.01	1.13	0.69
3 years only	1.27	0.93	0.06	1.43	0.86

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 report immediately on reportphishing@canarabank.com; 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, nrihelpdesk@canarabank.com) Contact Number – 080 22280811/NRI customers CALL CANARA number 080-22064232.

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/>

