

केनरा बैंक Canara Bank

भारत सरकार का उपक्रम

A Government of India Undertaking



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## NRI NEWS BULLETIN FOR AUG 2021

# NRI REMITTANCES TO INDIA

India has retained the top position in inward remittance business and Canara Bank is one of the major banks in India regarding inward remittance business. Canara Bank also has a representative office in Sharjah, which has been in operation for more than 11 years under the licence of UAE Central Bank, as well as exchange houses at UAE, Qatar and Oman, and a branch in Dubai International Financial Centre (DIFC).



Canara Bank has tie ups with major banks of UAE and arrangements with multiple reputed Exchange Houses to help expats remit their money home. We promise to deliver faster, high quality, secured service with minimal charges. Using our 'Remit Money' product, you can instantly send money from UAE to your bank account in India. It is faster – instant 24\*7\*365 service, convenient – providing immediate SMS alert & you can receive account details using our missed call service from your registered mobile number, which is secured – Data shared between Bank & Exchange House in encrypted electronic mode. Please visit our website [www.canarabank.com](http://www.canarabank.com) for more contact details.

Canara Bank in its role as a leading Public Sector Bank is facilitating all the stakeholders of our nation striving towards achieving our country's ambitious target of USD 5 Trillion economy by 2025 with our motto 'Together We Can'. Happy Independence Day.

Revised the interest rates on FCNR [B] deposits of amount less than USD 1 million (or its equivalent in other currencies) with effect from 07.08.2021 as under

PERIOD OF DEPOSIT	CURRENCY OF DEPOSITS				
	USD	GBP	EUR	CAD	AUD
1 year & above but less than 2 years	0.82	0.59	NIL	0.97	0.51
2 years & above but less than 3 years	0.94	0.84	NIL	1.21	0.61
3 years & above but less than 4 years	1.14	0.95	NIL	1.42	0.81
4 years & above but less than 5 years	1.32	1.02	0.01	1.58	0.97
5 years only	1.45	1.07	0.06	1.69	1.16

Interest rates on NRE term Deposit with effect from 09.08.2021

SLABS	PERIOD OF DEPOSIT	RATE OF INTEREST*	
		<i>Less Than 2 crore</i>	<i>Rs. 2 Crore to less than 10 Crore</i>
SLAB-1	1 year only	5.10	3.65
SLAB-2	Above 1 year to less than 2 years	5.10	3.65
SLAB-3	2 years & above to less than 3 years	5.10	3.65
SLAB-4	3 years & above to less than 5 years	5.25	3.40
SLAB-5	5 years & above to 10 years.	5.25	3.40

Revision in Interest Rates on Domestic and NRO Term Deposits w.e.f. 09.08.2021.

SLABS	PERIOD OF DEPOSIT	RATE OF INTEREST			
		Less than Rs.2 Crore		Rs. 2 Cr to less than Rs.10 Cr	
		General	Sr. Citizen	Callable	Non-Callable
SLAB-1**	7 Days to 45 Days	2.90	2.90	2.90	NA @
SLAB-2	46 Days to 90 Days	3.90	3.9	3.10	3.0
SLAB-3	91 Days to 179 Days	3.95	3.95	3.25	3.25
SLAB-4 *	180 Days to less than 1 Year	4.40	4.90	3.25	3.25
SLAB-5	1 Year only	5.10	5.60	3.65	3.65
SLAB-6	Above 1 Year to less than 2 Years	5.10	5.60	3.65	3.65
SLAB-7	2 Years & above to less than 3 Years	5.10	5.60	3.65	3.65
SLAB-8	3 Years & above to less than 5 Years	5.25	5.75	3.40	3.40
UNIQUE	Canara Unique "1111 Days"	5.35	5.85	NA	NA
SLAB-9	5 Years & above to 10 Years.	5.25	5.75	3.40	No Quote @

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](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)) 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: <https://canarabank.com/insurance/index.html>
- HEALTH INSURANCE: [https://canarabank.com/User\\_page.aspx?menulevel=1&menuid=3&CatID=45](https://canarabank.com/User_page.aspx?menulevel=1&menuid=3&CatID=45)
- GENERAL INSURANCE: [https://canarabank.com/User\\_page.aspx?menulevel=1&menuid=3&CatID=44](https://canarabank.com/User_page.aspx?menulevel=1&menuid=3&CatID=44)
- MUTUAL FUNDS: [https://canarabank.com/User\\_page.aspx?menulevel=1&menuid=2&CatID=4](https://canarabank.com/User_page.aspx?menulevel=1&menuid=2&CatID=4)
- DEPOSITORY SERVICES: [https://canarabank.com/User\\_page.aspx?menulevel=1&menuid=2&CatID=20](https://canarabank.com/User_page.aspx?menulevel=1&menuid=2&CatID=20)
- REMITTANCE FACILITIES: [https://canarabank.com/User\\_page.aspx?menulevel=1&menuid=2&CatID=22](https://canarabank.com/User_page.aspx?menulevel=1&menuid=2&CatID=22)
- INVESTMENT FACILITIES: [https://canarabank.com/User\\_page.aspx?menulevel=1&menuid=2&CatID=23](https://canarabank.com/User_page.aspx?menulevel=1&menuid=2&CatID=23)

