

₹ BULLETIN

NOVEMBER 2024



₹ SERVICES

Facilities for NRIs

REMITTANCES TO INDIA | DEPOSIT ACCOUNTS | LOAN SCHEMES

MESSAGE FROM GM's DESK

Dear Esteemed NRI Customer,

Warm Greetings from Punjab National Bank.

I am delighted to bring to you our November edition of the Year 2024 "NRI Bulletin".

At the outset I would like to thank you for your patronage & trust towards our Bank. **We hope that you enjoyed the last few festive days and are geared up for the festivals to come.**

It is pertinent to mention that our NRI Customer Service Centre is now working 24*7 to look after your day to day banking needs and resolve your queries on utmost priority. Now, with 24*7 NRI services don't worry about the time zones and just reach out to us whenever you feel like.

We are highlighting the following things in this edition:

- Bank's prevailing interest rates on FCNR (B) and NRE deposits for the month of November 2024.
- Different Types of NRI accounts and features.
- DiGiGyAn.
- Cultural Connect
- Contact details of NRI cell.

As always, we would like to request you to keep your details like Mobile number, Email ID, present address, passport etc. updated in our Bank's record, which will help us to stay connected with you for providing any kind of information, updates, offers etc. that may interest you.

I hope you would find Punjab National Bank as perfect & preferred banking partner for all your financial needs.

With warm Regards,

Yours sincerely,

Prabhat Ranjan Pradhan
General Manager
International Banking Division

**FOREIGN CURRENCY NON-RESIDENT DEPOSIT - FCNR (B) - W.E.F. 01.11.2024*.
THE RATES SHALL BE EFFECTIVE UP TO 30.11.2024****

(% per annum)

Maturity Period/Currency	USD*	GBP*	EUR*	JPY	CAD	AUD
1yr< 2yrs	5.14%	4.85%	3.25%	0.20%	3.54%	4.54%
2yr< 3yrs	3.99%	3.75%	1.51%	0.20%	3.14%	4.44%
3yr< 4yrs	3.99%	3.55%	1.51%	0.20%	2.89%	4.15%
4yr< 5yrs	3.74%	3.45%	1.51%	0.20%	2.94%	3.95%
5 Years Only	3.74%	3.25%	1.51%	0.20%	2.99%	3.75%

*The interest rates given above for currencies USD, GBP and EURO will be applicable on Single FCNR (B) Deposit of less than 1 million only.

**The rates will be applicable only on fresh deposits and renewal of deposits maturing on or after 1st November 2024. Please note that these interest rates are payable for a period of 1st November 2024 to 30th November 2024.

**NRE TERM (RUPEE) DEPOSITS [FRESH & RENEWAL] [CALLABLE]
(ROI in % as on 01.11.2024)**

Maturity Period/Deposit amount	Term Deposit < Rs. 3 Cr. (% p.a.)	Term Deposits Rs. 3 Crore to Rs. 10 crores (% p.a.)
1 year	6.80%	7.25%
>1yr to 399 days	6.80%	6.80%
400 days	7.25%	6.80%
401 Days - 2 years	6.80%	6.80%
>2yr - 3yr	7.00%	6.50%
>3yr -1203D	6.50%	6.25%
1204D	6.40%	6.15%
1205-5yr	6.50%	6.25%
>5yr-1894D	6.50%	5.60%
1895D	6.35%	5.45%
1896D-10yr	6.50%	5.60%

Note: Interest is payable only on Fixed Deposits that has run for 1 year and above. Please refer latest interest rates through branch or Bank's official website on the day of booking a Term Deposit.

DIFFERENT TYPES OF NRI ACCOUNTS & FEATURES

Particulars	Non-Resident (External) Rupee Account Scheme (NRE Account)	Foreign Currency (Non-Resident) Account (Banks) Scheme [FCNR (B) Account]	Non-Resident Ordinary Rupee Account Scheme [NRO Account]
Eligibility to open an account	<p>a) NRIs and PIOs (Individual/entities of Pakistan and Bangladesh shall requires prior approval of the Reserve Bank of India however, Indian staff posted at Indian Embassy in Pakistan/Bangladesh and their non-resident dependants may open these accounts).</p>	<p>a) NRIs and PIOs (Individual/entities of Pakistan and Bangladesh shall requires prior approval of the Reserve Bank of India however, Indian staff posted at Indian Embassy in Pakistan/Bangladesh and their non-resident dependants may open these accounts).</p>	<p>a) Any person resident of India staying outside India for putting through bonafide transactions in rupees.</p> <p>b) Any resident Indian when goes abroad for employment or for carrying any business activity indicating an indefinite period of stay outside India then his existing savings/other deposit accounts are to be re-designated as NRO account.</p> <p>c) Foreign nationals who have come to India on employment and are eligible to open /hold a resident savings/deposits account then after their departure such account is re-designated as NRO account to enable them to receive their legitimate dues subject to certain conditions</p> <p>d) Individuals/ entities of Pakistan nationality/ origin and entities of Bangladesh origin require the prior approval of the Reserve Bank of India.</p>

Particulars	Non-Resident (External) Rupee Account Scheme (NRE Account)	Foreign Currency (Non-Resident) Account (Banks) Scheme [FCNR (B) Account]	Non-Resident Ordinary Rupee Account Scheme [NRO Account]
			e) An NRO (current/ savings) account can be opened by a foreign national of non-Indian origin visiting India, with funds remitted from outside India through banking channel or by sale of foreign exchange brought by him to India. The balance in the NRO account may be paid to the account holder at the time of his departure from India provided the account has been maintained for a period not exceeding six months and the account has not been credited with any local funds, other than interest accrued thereon.
Type of Account	Savings, Current, Recurring and Term Deposit.	Term Deposit only.	Savings, Current, Recurring and Term Deposit.
Currency of Account	Indian Rupees	Pounds Sterling, US Dollars, Euro, Canadian Dollars, Australian Dollars and Japanese Yen (minimum amount Jap Yen 1000000). Remittances from outside India for opening of or crediting to these accounts should be made in the	Indian Rupees

Particulars	Non-Resident (External) Rupee Account Scheme (NRE Account)	Foreign Currency (Non-Resident) Account (Banks) Scheme [FCNR (B) Account]	Non-Resident Ordinary Rupee Account Scheme [NRO Account]
		<p>designated currency in which the account is desired to be opened/ maintained.</p> <p>If the remittance is received in a currency other than the designated currency mentioned above (including funds received in rupees by debit to the account of a non-resident bank), it shall be converted into the latter currency by the authorized branch at the risk and cost of the remitter and account should be opened/ credited in only the above designated currency.</p>	
Period for fixed deposits	For terms not less than 1 year and not more than 10 years.	For terms not less than 1 year and not more than 5 years.	As applicable to resident accounts.
Joint account	<p>a) May be held jointly in the names of two or more NRIs/ PIOs.</p> <p>b) NRIs/ PIOs can hold jointly with a resident relative on "former or survivor" basis (relative as defined in Companies Act, 2013).</p> <p>c) The resident relative can operate the account as a Power of Attorney holder during the life time of the NRI/ PIO account holder.</p>	<p>a) May be held jointly in the names of two or more NRIs/ PIOs.</p> <p>b) NRIs/ PIOs can hold jointly with a resident relative on "former or survivor" basis (relative as defined in Companies Act, 2013).</p> <p>c) The resident relative can operate the account as a Power of Attorney holder during the life time of the NRI/ PIO account holder.</p>	<p>a) May be held jointly in the names of two or more NRIs/ PIOs.</p> <p>b) May be held jointly with residents on "former or survivor" basis.</p>

Particulars	Non-Resident (External) Rupee Account Scheme (NRE Account)	Foreign Currency (Non-Resident) Account (Banks) Scheme [FCNR (B) Account]	Non-Resident Ordinary Rupee Account Scheme [NRO Account]
Repatriability	<ul style="list-style-type: none"> Fully repatriable for transactions permitted by Reserve Bank of India. 	<ul style="list-style-type: none"> Fully repatriable for transactions permitted by Reserve Bank of India. 	<ul style="list-style-type: none"> Not repatriable except for all current income. Balances in an NRO account of NRIs/PIOs are remittable up to USD 1 (one) million per financial year (April-March) per NRO account along with their other eligible assets subject to payment of taxes as applicable.
Taxability	Income earned in the accounts is exempted from income tax and balances exempted from wealth tax	Income earned in the accounts is exempted from income tax and balances exempted from wealth tax	Any interest income from the account is Taxable.
Nomination in account	Sole/Joint Account holders can Nominate Resident or Non-Resident person. Change /cancellation of Nomination is allowed by Sole/Joint account holders.		

DiGi-Gyan

How to register online for Retail Internet Banking?

Reply: The following modes may be used to register for e-statements

- Visit pnbibanking.in
- Click on Retail User New User.
- Select Internet Banking
- Enter Account Number & Select "Type of Facility" (View Only or View & Transaction).
- Enter OTP (One Time password), received on your registered Mobile Number.
- Enter Debit Card Number & ATM PIN.
- Set Login or/and Transaction passwords. Message for successful registration will be displayed on the screen. Note down your User ID and start enjoying your PNB internet banking. Users created online are activated immediately.

How to know your user ID of Internet Banking?

PNB Retail Internet Banking users can know their User ID in case they have forgotten the same by visiting pnbibanking.in and clicking on the link "Know Your User ID". Enter your account number and enter the OTP received on your mobile number.

PUT YOUR MONEY WHERE YOUR HEART IS

Presenting

Attractive FCNR(B) Forward Linked Deposit Scheme for NRI's





- Minimum Amount**
Equivalent of US \$ 10,000 No maximum limit
- Currencies for Deposit**
US Dollar, Pound Sterling & Euro
- Tax Free Interest on FCNR(B) Scheme**
- Repatriability Fully Repatriable**
- Nil Charges for booking forward contracts**

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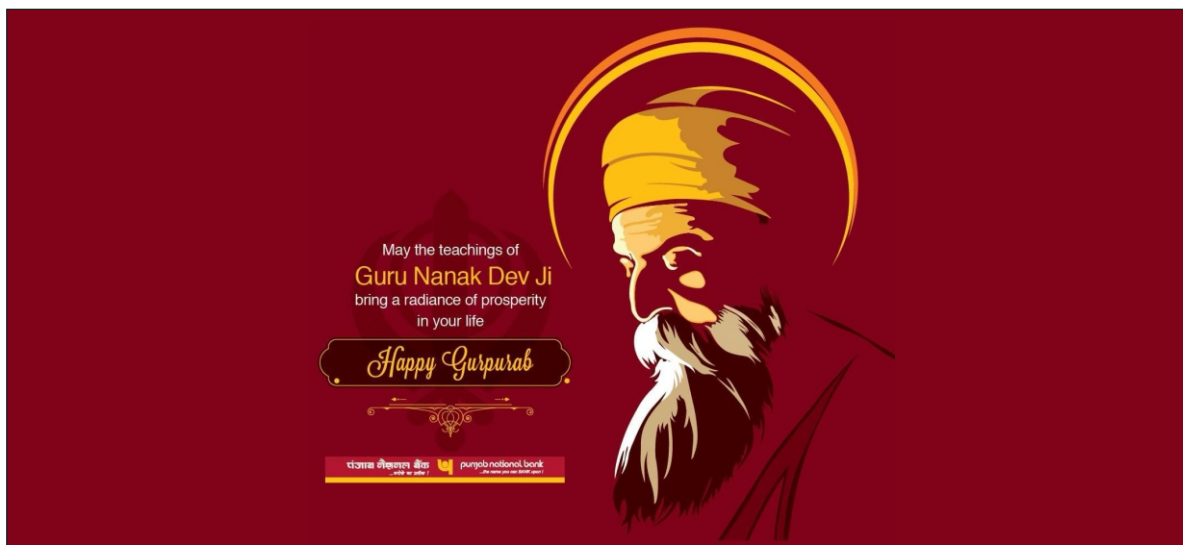
punjab national bank

...the name you can BANK upon !

Cultural Connect- Punjab

Punjab is a state in northwestern India and is bordered by Jammu & Kashmir on the north, Himachal Pradesh on the north east and Haryana and Rajasthan on the south.

Punjabi culture is known for its vibrancy, colorfulness, and a strong sense of community. It encompasses various aspects such as language, music, dance, festivals, clothing, cuisine, and folklore. The Punjabi language has a significant diaspora around the world due to migration and settlement of Punjabi communities. Punjabi is spoken by a large number of people in countries like Canada, United Kingdom, United States, Australia and the Middle East.



Punjabi culture is rich in festivals, which are celebrated with great enthusiasm, joy, and vibrant traditions. Baisakhi is one of the most important festivals celebrated in Punjab and marks the harvest season. It falls on April 13th every year and holds both religious and cultural significance. Also, Lohri is a winter festival associated with the harvesting of Rabi crops and is celebrated with great enthusiasm on the night of January 13. Other festivals like Deepawali, Holi etc. are celebrated in Punjab with full energy & enthusiasm. Punjab National Bank also wishes you a very happy Gurburab.

NRIs have always made significant contribution in increasing the NRI deposits of the Bank and we thank them for the patronage and trust shown by them for all their Banking related solutions and we assure seamless Banking services in the times to come.





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75 Azadi Ka Amrit Mahotsav

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Update your nominee details

Ensure seamless claims for your loved ones

NOMINATE NOW

Scan here to download PNB One

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STAY IN TOUCH

Dedicated NRI help desk to attend the queries / grievances of our esteemed NRI customers.

Queries/suggestions/feedback are most welcome

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+91-11-26100394

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UAE	+800035770298
Saudi Arabia	+8008500862
Italy	+39800580244
Philippines	+180013120139
Canada	+18555737086

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