Issue: 03/2024

सेन्ट्रल बैंक ऑफ़ इंडिया
Central Bank of India
CENTRAL TO YOU SINCE 1911

NRI NEWS LETTER

Dear NRI customer,

I am glad to connect with you through our newsletter. Central Bank of India has embarked on a digital transformation project to empower the customers for all their Banking needs, enhancing customer engagement and customer convenience i.e. Ease to transact, digitizing the whole business of the Bank, converting traditional business models into seamless Digital Platform.

We always value NRI customer service and it is one of our prime focuses. We thrive to serve our Indian diaspora which has been reliable partners of India's growth. We assure you of our best and prompt services at all time.

Bank is pleased to inform that NRE Non – Callable Term Deposits rate is revised and at present the maximum Rate of interest on **NRE Non-Callable deposit for 555 days is 7.40% for deposits above Rupees One Crore.**

You may earn additional interest by parking funds with us and reap maximum benefits. Our interest rate on FCNR (B) deposits are one of the best in the market and we request you to kindly visit our Website or nearest branch and take benefits by remitting your funds. We have increased our **FCNR (B) rate of interest on USD in the 1 year to less than 2 years category**. We are presently offering interest rate of **5.85% on USD FCNR (B)** deposits which is one of the best in the industry.

We solicit valuable references from you for opening new accounts and deposits. Online savings accounts facility is available on our website. Our banks dedicated mail ID for queries and suggestions is ***helpdesknricell@centralbank.co.in.***

We value your association with us and are committed to deliver best services to you and we will be happy to assist you in your financial endeavors.

With warm regards,

Yours sincerely,

Vasti Venkatesh
(General Manager –International Division)

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1911 से आपके लिए ''केंद्रित'' "CENTRAL" TO YOU SINCE 1911

Higher **aspirations,** Higher **returns!**

NRE Deposits at higher rate of interest

Tenure of 555 Days

7.40% p.a.
for Non-Callable
(For Deposits above ₹ 1 Crore)

7.25% p.a.
for Callable

NRE Rate of Interest (% p.a.)

Period of Deposit	Rate of NRE Deposit - Less than ₹ 2 crore	Rate of NRE Deposit - ₹ 2 crore to ₹ 10 crore
1 year to less than 2 years	6.75	6.85
2 years to less than 3 years	7.00	6.25
3 years to less than 5 years	6.50	5.75
5 years above and up to 10 years	6.25	5.50

Give a Missed call on 922 350 2222

www.centralbankofindia.co.in | Follow us on: Centralbankofindia | Toll-free no.: 1800 22 1911

Foreign Currency (Non-Resident) Account (Banks) FCNR (B) Accounts:

Features and Benefits:

- **FCNR (B) accounts can be opened at all branches of our bank.**
- **ELIGIBILITY**: NRIs and PIOs or any resident becomes a Non-Resident.
- **Type of accounts**: Only Time deposit
- **Currency:** Can be opened in any permissible foreign currency in the form of term deposit only. Presently it can be open in **USD, GBP, EUR, CAD & AUD.**

Some other features of FCNR (B) accounts:

- **Taxability:** Income earned by the way of Interest is exempted by Income Tax.
- **Repatriability:** Proceeds of FCNR (B) is fully repatriable.
- **Loans against deposit:** Allowed.
- **Joint account:** May be held jointly in the names of two or more NRIs/ PIOs. NRIs/ PIOs can hold jointly with a resident relative on 'former or survivor' basis.
- **Term Deposit Period**: FCNR (B) Term deposit is accepted for minimum 1 year and maximum upto 5 years.
- **Nomination:** Allowed in FCNR(B) deposits.

Foreign Currency (Non-Resident) Account (Banks) FCNR (B) Premium Accounts:

Features and Benefits:

Currency: It is available in USD, GBP & EUR.

Minimum Deposit: It can be opened by minimum USD 10,000.

Forward Cover: Forward can be booked to hedge the deposit proceeds.

LATEST FCNR INTEREST RATES

Period Of Deposit	USD	GBP	EUR	CAD	AUD
1 year to less than 2 years	5.85	5.00	2.50	4.48	3.70
2 years to less than 3 years	4.50	3.50	2.20	4.23	3.50
3 years to less than 4 years	4.50	3.25	1.75	3.98	3.20
4 years to less than 5 years	4.50	3.25	1.75	3.98	3.20
5 years only	4.50	3.25	1.75	3.98	3.20

LATEST NRE TERM DEPOSIT INTEREST RATES

Period Of Deposit	Deposit less than Rs. 2 Crores	Deposit of Rs. 2 Crores. to 10 crores
1 year to less than 2 years	6.75	6.85
2 years to less than 3 years	7.00	6.25
3 years to less than 5 years	6.50	5.75
5 years & above up to 10 years	6.25	5.50

Special NRE Term Deposit Interest Rates

Period Of Deposit	Callable	Non – Callable (Deposits above Rs. 1 crore)
444 Days	7.10	7.25
555 Days	7.25	7.40
999 Days	6.50	6.65

Cent Garima Deposit Interest Rate

Period of Deposit	Interest Rate
777 Days	7.15

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Deposits Account
Enjoy an enticing rate of
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GIVE US A MISSED CALL FOR DEPOSIT ASSISTANCE
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